



## **Unilife Announces Multifaceted Financing Strategy**

\* \* \*

***\$45 million equity purchase agreement with Lincoln Park Capital with \$5 million upfront tranche***

***\$25 million At-the-Market (ATM) facility with Cantor Fitzgerald***

***Unilife has flexibility and control with sole discretion on use of both financing mechanisms***

York, PA. – July 30, 2015. Unilife Corporation ("Unilife" or the "Company") (NASDAQ: UNIS and ASX: UNS), a developer, manufacturer and supplier of injectable drug delivery systems, today announced the implementation of a multifaceted financing strategy that provides the Company with flexibility and control to support its continued business growth.

Unilife has signed an equity purchase agreement for up to \$45 million with Lincoln Park Capital Fund, LLC ("LPC"), a Chicago-based institutional investor, which provides the Company with \$5 million in initial net proceeds and the option to generate, at its sole control and discretion, up to \$40 million in additional net proceeds over 24 months. Unilife has also implemented a \$25 million At-the-Market facility with Cantor Fitzgerald that can be used at the Company's discretion.

Mr. David Hastings, Chief Financial Officer of Unilife, said: "The combination of the Lincoln Park Capital and Cantor Fitzgerald facilities provide us with financing flexibility and control, as we retain complete discretion as to whether and when we draw down under the facilities. This multifaceted strategy allows us to prudently support the financing of our business as we seek to increase customer cash receipts and advance additional customer relationships.

### **Lincoln Park Capital Fund Purchase Agreement**

Unilife announced today the execution of a purchase agreement for up to \$45 million with LPC. Under the terms of the agreement dated July 29, 2015, LPC initially purchased \$5 million dollars of Unilife common stock at \$1.79 per share, as per the closing price on Monday, June 27, 2015. Thereafter, at its sole discretion, Unilife may sell up to \$40 million of common stock to LPC, from time-to-time, over the 24-month term, subject to the conditions and limitations set forth in the agreement. LPC has agreed not to cause or engage in any direct or indirect short selling or hedging of Unilife common stock, and LPC is obligated to purchase our common stock at times and amounts controlled by the Company, subject to the terms and conditions in this agreement. In consideration for entering into the agreement, the Company agreed to issue shares of its common stock to LPC as a commitment fee.

Additional information regarding this financing with LPC will be available in the Current Report on Form 8-K that the Company intends to file today with the Securities and Exchange Commission ("SEC") and the Australian Securities Exchange ("ASX").

### **At the Market Offering for up to \$25 Million with Cantor Fitzgerald**

Unilife today announced it has established an “At-the-Market” (“ATM”) facility with Cantor Fitzgerald & Co., through which it may offer and sell, at the Company’s discretion, up to \$25 million of common stock. Additional information regarding this ATM financing will be available in the Current Report on Form 8-K that the Company intends to file today with the SEC and the ASX.

### **Use of Proceeds**

The Company intends to use the net proceeds received from the financing with LPC and the “at-the-market” facility for investments in its plant, equipment, systems and personnel to further develop its manufacturing and operational capabilities to satisfy current and future customer orders and general corporate purposes, including working capital, acquisitions and other business opportunities.

### **Further Details of Securities Offers**

The securities described above in relation to the LPC Purchase Agreement and the ATM financing (together, the “Securities Offerings”) are being offered pursuant to a shelf registration statement that was previously filed with and declared effective by the SEC. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The offering can be made only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained at the SEC’s website at [www.sec.gov](http://www.sec.gov) or by request from the Company at 717-384-3400.

We agreed to issue 3,244,650 shares of common stock (“Initial Shares”) to LPC in connection with the closing. In connection with the closing, the Company will issue 2,793,296 common shares to LPC at \$1.79 per share, as per the closing price on Monday, June 27, 2015, which will result in \$5 million of proceeds to the Company, and the Company will also issue 451,354 common shares to LPC as a commitment fee. The maximum number of securities which may be issued under the Securities Offerings without stockholder approval is 19,730,405 under the applicable rules of the Australian Securities Exchange Listing Rules.

Upon issue, the common stock issued under the Securities Offerings will rank *pari passu* with the shares of common stock then on issue.

The Securities Offerings will not be made to a class of Unilife’s stockholders. Stockholder approval is not required for the issue of the Initial Shares. To the extent that Unilife decides to issue shares under the Securities Offerings in excess of the maximum number of shares it is permitted to issue under the applicable rules of the NASDAQ Stock Market or the Australian Securities Exchange Listing Rules, stockholder approval will be sought in advance of any such issue.

### **Conference Call Information**

Management has scheduled a conference call for 8:30 a.m. U.S. EDT on Thursday, July 30, 2015 (Thursday, July 30, 2015, at 10:30 p.m. AEST). The conference call and accompanying slide presentation will be broadcast over the Internet as a “live” listen-only Webcast. An archive of the presentation and

webcast will be available for 30 days after the call. To listen, please go to:  
<http://ir.unilife.com/events.cfm>.

## **About Unilife Corporation**

Unilife Corporation (NASDAQ:UNIS / ASX: UNS) is a U.S. based developer and commercial supplier of injectable drug delivery systems. Unilife's portfolio of innovative, differentiated products includes prefilled syringes with automatic needle retraction, drug reconstitution delivery systems, auto-injectors, wearable injectors, insulin delivery systems, ocular delivery systems and novel systems. Products within each platform are customizable to address specific customer, drug and patient requirements. Unilife's global headquarters and manufacturing facilities are located in York, PA. For more information, visit [www.unilife.com](http://www.unilife.com) or download the Unilife IRapp on your [iPhone](#), [iPad](#) or [Android device](#).

General: UNIS-G

## **Forward-Looking Statements**

This press release contains forward-looking statements. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These forward-looking statements are based on management's beliefs and assumptions and on information currently available to our management. Our management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to, those described in "Item 1A. Risk Factors" and elsewhere in our Annual Report on Form 10-K and those described from time to time in other reports which we file with the Securities and Exchange Commission.

### ***Investor / PR Contacts (US):***

Todd Fromer / Garth Russell  
KCSA Strategic Communications  
P: + 1 212-682-6300

### ***Analyst Enquiries***

Lynn Piper  
Westwicke Partners  
P: + 1 415-309-5999

### ***Investor Contacts (Australia)***

Jeff Carter  
Unilife Corporation  
P: + 61 2 8346 6500