



FDA Clinical Hold Lifted for IND 119526 (VF-001)

Brisbane, 7th of November 2016. Factor Therapeutics Limited (ASX : FTT) is pleased to inform shareholders that it has received a notice of removal of full clinical hold from the US Food and Drug Administration (FDA), following a successful review of the company's 7th of October submission to the FDA. The company is now permitted to proceed with its clinical trial as planned.

CEO, Nigel Johnson stated:

This accomplishment marks a major turning point for the company in its dealings with the Agency and paves the way for us to commence patient recruitment in the US for our Phase II trial of VF-001 in Venous Leg Ulcers (VLU) in the very near future.

Executive Director, Christian Behrenbruch stated:

Nigel and the Factor team have done a commendable job of transforming the company's manufacturing and regulatory activities over the past 12 months. It was a major undertaking that was accomplished with only relatively minor delays. We'd like to express our appreciation to shareholders for their support and patience during our corporate turn-around.

Corporate Contact

Dr. Christian P. Behrenbruch
Executive Director
Factor Therapeutics Limited
@: c.behrenbruch@factor-therapeutics.com

Investor Relations Contact

Kyahn Williamson
Head of Investor Communication
WE Buchan
@: kwilliamson@buchanwe.com.au

About Factor Therapeutics

Factor Therapeutics Limited ("Factor") is a biomedical technology company that is developing treatments for acute and chronic wound healing applications. Factor is a clinical stage company with its lead program (VF-001) in Phase II for the treatment of venous leg ulcers (VLUs). The company's platform technology originates from the Institute of Health and Biomedical Innovation at the Queensland University of Technology, Australia. Factor's shares are traded on the Australian Securities Exchange (ASX) under the ticker FTT. For more information, please visit www.factor-therapeutics.com.

Important Information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 (the "US Securities Act"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available. This document may not be distributed or released in the United States.

Level 19,
179 Turbot Street
Brisbane QLD Australia 4000

GPO Box 1596
Brisbane QLD Australia 4001

phone +61 7 3334 3900
fax +61 7 3334 3999

www.factor-therapeutics.com