For Release

First Patient Treated in Mapi Pharma's Phase IIa Clinical Trial of GA Depot for Relapsing Remitting Multiple Sclerosis (RRMS)

The monthly injection of GA Depot is intended to replace current treatments for RRMS including the daily or thrice-weekly injection of Copaxone®

Ness Ziona, Israel, December 17, 2014 --- Mapi Pharma Ltd. announced today that the first patient was treated in the company's Phase IIa study of GA Depot, in development as a treatment for relapsing remitting multiple sclerosis (RRMS). Glatiramer Acetate is the active ingredient in Copaxone®, the most common treatment for RRMS. GA Depot is a long-acting depot formulation injection of Glatiramer Acetate given once a month rather than daily or thrice weekly as in the case of Copaxone®. GA Depot is intended to give the same therapeutic benefits as Copaxone® and other current treatments in the market, but with greater advantages.

Professor Ariel Miller, M.D., Ph.D., head, Multiple Sclerosis & Brain Research Center, Carmel Medical Center and the coordinating principle investigator of the Phase IIa study said, "We are very enthusiastic about this trial. GA Depot has the potential to significantly improve the mode of treatment of patients with MS by dramatically reducing the number of injections, increasing patient compliance, and providing a therapeutic benefit.

All patients participating in the Phase IIa, open-label, single-arm study will receive 80 mg intramuscularly (into a muscle) injections of GA Depot, once every 4 weeks, rather than daily or thrice-weekly subcutaneously (under the skin) injections as is the case with Copaxone®. The on-going, multi-center clinical trial is currently recruiting 20 patients, who have previously been treated with Copaxone® for at least 12 months. Clinical sites include: Carmel Medical Center, Sheba Medical Center, Tel Aviv Sourasky Medical Center (Ichilov) and Barzilai Medical Center. The study will assess safety, tolerability and efficacy of GA Depot in the patients. All participants will be treated and followed for one year.

"We are confident that the future of Glatiramer Acetate as a cornerstone treatment for MS is solid and will be strengthened by the monthly injection Mapi is developing. The company has plans to start the Phase III pivotal clinical trial in 2015 and intends to file for registration of the new product in 2018," said Ehud Marom, chairman and CEO of Mapi Pharma. "Industry feedback regarding Mapi's current and pipeline plans has been extremely positive. We look forward to continuing, as well as establishing new, high level discussions with potential partners both in big pharma and in the investment community."

Mapi's granted US patents over depot formulations for Glatiramer Acetate extend until the end of 2030. GA Depot is being developed under the FDA's 505(b)(2) regulatory pathway.

About Mapi Pharma Ltd.

Mapi is a development stage pharmaceutical company, engaged in the development of high-barrier to entry and high-added value life cycle management ("LCM") products that target large markets and generic drugs that include complex active pharmaceutical ingredients ("APIs") and formulations. GA Depot is the first in a series of depot long-acting injections in the company's pipeline. Mapi is built on strong chemical and pharmaceutical R&D capabilities, a deep understanding of the global market and of regulatory needs and its ability to foster local cooperation and enduring relationships in all of the countries in which it operates. Mapi is headquartered in Israel. It has R&D facilities in Israel and China. Mapi has a strong IP position, filing numerous patent applications for APIs and formulations. For more information, please visit: www.mapi-pharma.com

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