

Corporate Profile

Cipher (TSX:CPH) is a specialty pharmaceutical company with a robust and diversified portfolio of commercial and early to late-stage products. Cipher acquires products that fulfill unmet medical needs, manages the required clinical development and regulatory approval process, and markets those products either directly in Canada or indirectly through partners in Canada, the U.S., and South America. For more information, visit www.cipherpharma.com.

Stock Performance

CPH (Common Stock)

Exchange	TSX (Canadian Dollar)
Price	Can\$5.62
Change (%)	▲ 0.11 (2.00%)
Volume	12,285
52 Week Low	Can\$3.50
Market Cap	Can\$146,059,080
Rolling EPS	-1.90
PE Ratio	0
Shares Outstanding	26,508,000

Data as of 05/24/17 3:43 p.m. ET



Recent Headlines & Events

05/12/17 - 10:35 a.m.

Cipher Pharmaceuticals Reports Voting Results from Annual and Special Meeting of Shareholders

05/11/17 - 7:06 a.m.

Cipher Pharmaceuticals Reports Q1 2017 Financial Results

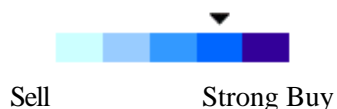
05/08/17 - 7:00 a.m.

Cipher Pharmaceuticals Receives Health Canada Approval of OZANEX™ (ozenoxacin cream 1%)

There are currently no events scheduled.

Analyst Estimates / Ratings

Mean Recommendation: 2.4



EPS Trend

	Current	30 Days Ago	90 Days Ago
QTR			
QTR			
QTR			
QTR			
FY			
FY			

SEC Filings

Filing Date	Form
02/22/17	15-12B/A
01/17/17	15-12B
01/03/17	6-K
12/21/16	S-8 POS

Corporate Governance

Shawn Patrick O'Brien	President & CEO
Norman Evans, CA	Chief Financial Officer
Ralph Boher	President & General Manager, United States
Joan Chypyha	President and General Manager, Canada
Brian Rosenberger	Vice President, Alliance and Strategic Portfolio Management
Linda Angaritis	Vice President, Global Regulatory Compliance and Quality
Lynne Bulger	VP Global Medical and Clinical Affairs
Peter Weiler	Vice President, Business Development
Mark Spina, CPA	Senior Vice President, Finance and Treasury

Chuck Jenkins

Vice President, Marketing,
United States

Daniel B. Ward, Jr.,
M.D., FAAD

Medical Director, United States

Ownership Summary

Shareholders

	Holders	Value (\$MM)	% O/S	Shares
Institution	22	45.35	49.0	12,903,285
Mutual Fund	13	14.84	15.5	4,073,462
Insider *	23	4.51	3.8	1,004,426

*Insider values reflect direct beneficial ownership.

Top Holders

	Shares Held	% O/S	Share Change	Filing Date
Mull (John D M.D.)	9,751,265	37.1	-450,524	03/31/17
Grandeur Peak Global Advisors, LLC	2,100,600	8.0	0	03/31/17
1832 Asset Management L.P.	207,483	0.8	-327	12/31/16
Claypool (William D)	164,048	0.6	1,527	07/15/16
Manulife Asset Management Limited	135,373	0.5	5,816	06/30/16
SEI Investments Canada	130,856	0.5	-4,517	12/31/16
Deboeck (Arthur Marie Joseph Ghislain)	102,800	0.4	102,800	03/31/17
McDole (Gerald P)	76,611	0.3	268	07/15/16
Wolkin (Harold M)	56,528	0.2	36,010	05/17/17
Wiseman (Stephen R)	38,503	0.2	1,625	06/15/16

Data provided by Nasdaq. Minimum 15 minutes delayed.