



Questcor Enters Into Development Collaboration Agreement Covering Novel Receptor-Selective Melanocortin Peptides

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- Expands pipeline and broadens platform with next-generation melanocortin peptides -
- Further enhances leadership position in melanocortin therapeutics -

ANAHEIM, Calif., May 14, 2014 /PRNewswire/ -- Questcor Pharmaceuticals, Inc. (Nasdaq: QCOR) today announced that it has entered into a development collaboration agreement with an undisclosed privately held European company to develop novel melanocortin peptides. The collaboration includes an option to acquire the technology during clinical development. Along with the June 2013 acquisition of Synacthen®, this transaction significantly expands Questcor's portfolio of melanocortin therapeutics and further establishes the company as the leader in this important emerging field of medicine.

"Our commercial experience and scientific evaluation of both Acthar and Synacthen has allowed us to develop a comprehensive understanding of the potential for melanocortin therapeutics in the treatment of serious autoimmune and inflammatory diseases," said Steve Cartt, Chief Operating Officer of Questcor. "We are particularly excited that this collaboration allows us to build on our success by investing in the development of the next generation of melanocortin therapeutics. Our efforts will focus on novel, receptor-selective peptide compounds designed to target specific melanocortin cellular receptors in order to address specific diseases with high unmet medical need. This effort has the potential to more effectively address certain diseases where the broader melanocortin pharmacological profiles of both Acthar and Synacthen are less desirable, including new indications for which neither product is presently utilized."

The agreement includes a technology platform that provides Questcor with a novel library of melanocortin peptides. The company has already conducted initial preclinical evaluation on a number of peptides and from this exercise has selected lead peptides with which to move forward. Unlike Acthar and Synacthen, which are broad-acting melanocortin peptide formulations which bind to all five known melanocortin receptors, the licensed technology platform provides peptides designed to target specific melanocortin receptors that Questcor believes are particularly relevant to autoimmune and inflammatory diseases. Among other key characteristics, the peptides have been designed to minimize activation of the melanocortin 2 receptor in order to limit endogenous cortisol production and related steroid side effects. The company believes this technology platform has extensive and long term intellectual property protection. The company will initially focus on conducting formulation and manufacturing activities involving the lead peptides and performing additional preclinical research in order to match the lead peptides with lead indications for clinical development.

Under the terms of the collaboration, Questcor has secured an exclusive worldwide license to the peptides and technology. Questcor will fund the development of the peptides and will have the option to acquire the technology at a later date.

About Questcor

Questcor Pharmaceuticals, Inc. is a biopharmaceutical company focused on the treatment of patients with serious, difficult-to-treat autoimmune and inflammatory disorders. Questcor also provides specialty contract manufacturing services to the global pharmaceutical industry through its wholly-owned subsidiary BioVectra Inc. For more information about Questcor, please visit www.questcor.com.

Cautionary Statements Related to Forward-Looking Statements

Note: Except for the historical information contained herein, this press release contains forward-looking statements that have been made pursuant to the Private Securities Litigation Reform Act of 1995. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "believes," "continue," "could," "ensuring," "estimates," "expects," "growth," "may," "momentum," "plans," "potential," "remain," "should," "start," "substantial," "sustainable" or "will" or the negative of such terms and other comparable terminology. These statements are only predictions. Actual events or results may differ materially. Factors that could cause or contribute to such differences include, but are not limited to, the following:

- Research and development risks, including risks associated with Questcor's ability to develop its portfolio of melanocortin compounds;
- Our reliance on Acthar for substantially all of our net sales and profits;
- The lack of patent protection for Acthar; and the possible FDA approval and market introduction of additional competitive products; and
- Other risks discussed in Questcor's annual report on Form 10-K for the year ended December 31, 2013 as filed with the Securities and Exchange Commission, or SEC, on February 26, 2014, and other documents filed with the SEC.

The risk factors and other information contained in these documents should be considered in evaluating Questcor's prospects and future financial performance.

Questcor undertakes no obligation to publicly release the result of any revisions to these forward-looking statements, which may be made to reflect

events or circumstances after the date of this release.

For more information, please visit www.questcor.com or www.acthar.com.

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