Company Announcement

CLINUVEL

CLINUVEL DECLARES FIRST TIME DIVIDEND

Directors declare dividend upon achieving consecutive years of profit

- CLINUVEL Group to declare maiden unfranked dividend of A$0.02 per ordinary share following financial results for the year ending 30 June 2018
- Record date: 24 September 2018
- Ex-Dividend date: 21 September 2018
- Payment date: 8 October 2018
- Dividend policy to be reported by 30 June 2019

Melbourne, Australia, 29 August 2018

CLINUVEL PHARMACEUTICALS LTD **(ASX: CUV; XETRA-DAX: UR9; NASDAQ INTERNATIONAL DESIGNATION: CLVLY)** is pleased to announce that it will issue a dividend for the first time in its history for the 12-month financial reporting period ended 30 June 2018.

Subject to the Company maintaining sufficient reserves, the Board of Directors have agreed to issue an unfranked dividend of A$0.02 per ordinary share for the financial year ended 30 June 2018. The dividend record date is set at 24 September 2018. The payment date is set at 8 October 2018.

Through prudent business practice, the Board of Directors wishes to acknowledge the long-term support of all investors who enabled the development of CLINUVEL's drug SCENESSE® (afamelanotide 16mg) since 2001.[1] Since 2006, CLINUVEL has raised over A$95m to finance the development of SCENESSE®, with total funds committed to the program to date of A$172m.

Dividends are available to Australian shareholders and overseas shareholders, including holders of CLINUVEL's Level 1 American Depository Receipts.

Prior to the record date, shareholders will receive communication from the Company via its share registrar to confirm shareholder details, including tax file numbers and payment election information. Shareholders are encouraged to promptly respond to the request for information.

Subject to forecast future capital requirements the Board of Directors will determine a future pay-out ratio range of the underlying net profit after tax at the end of the 2019 financial year as part of setting a dividend policy. On or around the time of CLINUVEL announcing its financial results for the full year ended 30 June 2019 a dividend reinvestment program (DRP) will be assessed by the Board with the aim to provide shareholders an opportunity to further invest in the Company.

COMMENTARY

"Looking back at the second year of profitability, we deem it fair for all the investors who have supported the Company to provide a first-time distribution of earnings," CLINUVEL's Non-Executive Director and Chair of the Audit & Risk Committee, Brenda Shanahan said. "Without these investors, no medical therapy would come to market and patients would remain unattended and unnoticed. This world needs investors who keep believing in CLINUVEL's work and tireless efforts to develop new medical solutions.

"Capital markets are efficient in that they enable companies such as CLINUVEL to focus for prolonged periods of time on delivering new technologies; today we acknowledge those who funded our program and we send investors a message of optimism about our work," Mrs Shanahan said.

– End –

[1]SCENESSE® (afamelanotide 16mg) is approved in Europe as an orphan medicinal product for the prevention of phototoxicity in adult patients with EPP. Information on the product can be found on CLINUVEL's website at www.clinuvel.com.

About CLINUVEL PHARMACEUTICALS LIMITED
CLINUVEL PHARMACEUTICALS LTD (ASX: CUV; NASDAQ INTERNATIONAL DESIGNATION ADR: CLVLY; XETRA-DAX: UR9) is a global biopharmaceutical company focused on developing and delivering treatments for patients with a range of severe genetic and skin disorders. As pioneers in photomedicine and understanding the interaction of light and human biology, CLINUVEL's research and development has led to innovative treatments for patient populations with a clinical need for photoprotection and repigmentation. These patient groups range in size from 5,000 to 45 million worldwide. CLINUVEL's lead compound, SCENESSE® (afamelanotide 16mg), was approved by the European Commission in 2014 for the prevention of phototoxicity (anaphylactoid reactions and burns) in adult patients with erythropoietic protoporphyria (EPP). More information on EPP can be found at http://www.epp.care.
Headquartered in Melbourne, Australia, CLINUVEL has operations in Europe, Switzerland, the US and Singapore.
For more information go to http://www.clinuvel.com.

SCENESSE® is a registered trademark of CLINUVEL PHARMACEUTICALS LTD.

About erythropoietic protoporphyria (EPP)
Erythropoietic protoporphyria (EPP) is a rare metabolic disorder that causes severe anaphylactoid reactions to light (phototoxicity). Patients incur physical burns and ulcers, and are in state of crisis following light exposure, summarised as phototoxicity. This usually occurs within minutes of exposure to bright lights, especially sunlight.
EPP symptoms can be acute, or delayed (subacute), most often expressed as generalised oedema, effusion in tissue and distortion of the skin. As little as a few minutes of light outdoors (even when it is overcast or transmitted through a window) or artificial light exposure may be sufficient to evoke EPP symptoms.
Phototoxicity is unresponsive to traditional pain and burn management techniques and patients can be incapacitated for days before reactions subside. Most patients withdraw from light exposure in order to manage their phototoxic symptoms.

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Forward-Looking Statements
This release to the Australian Securities Exchange and to press may contain forward-looking statements, including statements regarding future results, performance or achievements. These statements involve known and unknown risks, uncertainties and other factors which may cause CLINUVEL's actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. These statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Some of the factors that could affect the forward-looking statements contained herein include: that the FDA may require additional studies beyond the studies planned for product candidates or may not provide regulatory clearances, including for SCENESSE®; that the FDA may not provide regulatory approval for any use of SCENESSE® or that the approval may be limited; that CLINUVEL may never file an NDA for SCENESSE® regulatory approval in the US; that the Company may not be able to access adequate capital to advance its vitiligo programs; that the Company may not be able to retain its current pharmaceutical and biotechnology key personnel and knowhow for further development of its product candidates or may not reach favourable agreements with potential pricing and reimbursement agencies in Europe and the US; that the Company may incur unexpected delays in the outsourced manufacturing of SCENESSE® which may lead to it being unable to supply its commercial markets and/or clinical trial programs.