



EXECUTIVE SUMMARY- JANUARY 2011

Statistics

OTC BB Symbol:	OHRP	Fiscal year ends:	September 30
URL:	www.ohrpharmaceutical.com	Market cap:	\$11.9 million
52-week trading range:	\$0.15–\$0.80	Common shares outstanding:	39.7 million
Recent price (1/13/11):	\$0.30	Fully diluted share count:	72.8 million

Business Summary:

Ohr Pharmaceutical Inc., is a development stage, public pharmaceutical company incorporated in Delaware, dedicated to the development of first-in-class drugs for underserved therapeutic needs in large and growing markets. The company was founded in late 2008 to acquire later stage undervalued pharmaceutical assets. This strategy was implemented under the scientific leadership of Dr. Shalom Z. Hirschman, and after extensive due diligence, the company acquired its two lead compounds, OHR/AVR118 for the treatment of Cachexia in Cancer patients and EVIZON™ for the treatment of Wet-AMD. These two compounds have had over \$100 million dollars invested in research and development, with a large amount of human data showing efficacy and safety of the compounds. At a time when investors and big pharma alike were hunkering down for a period of extreme market turmoil, Ohr's experienced management team seized the opportunity to purchase compounds with tremendous potential at a significant discount.

Development Products:

Ohr is focused on two drugs from its pipeline of four major therapeutic indications, OHR/AVR118 for the treatment of Cachexia in Cancer patients and EVIZON™ for the treatment of Wet-AMD.

OHR/AVR 118: OHR/AVR118 is a novel peptide based immunomodulator with a very favorable safety profile both in animal toxicity studies and human clinical trials. The compound is currently being evaluated in a Phase II clinical trial at a leading Cancer center in Canada for the treatment of Cancer Cachexia. Cancer Cachexia, a severe wasting disorder often seen in late stage Cancer patients, is characterized by weight loss, muscle atrophy, fatigue, weakness, and significant loss of appetite. Additionally, OHR/AVR118 has shown to have chemoprotective effects, potentially allowing patients to better tolerate chemotherapy and radiation as well as more intensive treatment regimens with ordinary toxic chemotherapeutic agents, while maintaining body weight and avoiding other side effects. There is currently no FDA approved drug for the treatment of Cancer Cachexia. Positive interim data was presented at the 5th annual conference of the Society of Cachexia and Wasting Disorders in Barcelona, Spain in December 2009, and showed weight gain or stabilization in 7 of 11 patients, and a significant increase in appetite, quality of life measurements, and strength, among other endpoints. OHR/AVR118 was acquired in secured third party transaction from Advanced Viral Research Corp, where Drs. Hirschman and Taraporewala had advanced the drug from pre-clinical testing up to Phase II clinical trials. It is estimated that there are approximately one million patients with Cancer Cachexia globally, representing a multi billion dollar market opportunity.

EVIZON™ (SQUALAMINE): Squalamine is a first-in-class systemic intracellular, anti-angiogenic drug with a novel mechanism of action. Its ophthalmic formulation, Evizon™, has been evaluated against the wet form of age-related macular degeneration (AMD), a leading cause of blindness in the elderly, which affects over 200,000 new patients a year in the US alone. Wet-AMD accounts for approximately 15% of all AMD (age-related macular degeneration), yet it is responsible for 90% of severe vision loss associated with AMD. Three anti-angiogenic drugs have been cleared by the FDA for the treatment of Wet-AMD; two require injections directly into the patient's eye and one requires laser therapy in addition to infusion of the drug. Evizon has several advantages over the current gold standard treatment for Wet-AMD: 1) Efficacy in the more advanced "fellow eye" (the worse affected eye in patients with bilateral AMD deemed non-treatable by the gold standard treatment), where a significant amount of patients had visual acuity gains of 10+ letters, no systemic side effects whereas the gold standard has a considerable amount of patients with systemic hypertension and ocular adverse events. 2) Cost effective maintenance of visual acuity. 3) The Company is in the process of reformulating the delivery system to deliver Evizon in a patient friendly, non invasive route. The original intravenous formulation received a special protocol assessment and fast track status from the FDA for a phase III definitive clinical study. The compound was acquired from the Genaera Liquidating trust in 2009. According to the National Eye Institute, 1.75 million people in the US alone currently have wet-AMD, and represent a multi-billion dollar market opportunity. Ohr initially intends to target the fellow eye, a \$500mm+ sub-market of Wet-AMD, for which there is no currently effective therapy.

SQUALAMINE (ONCOLOGY): Based on its anti-angiogenic and secondary mechanisms of action, Squalamine was evaluated in multiple oncology clinical trials, most notably non-small cell lung Cancer, and late stage resistant ovarian Cancer. The phase II studies were conducted in conjunction with chemotherapeutic agents because of the added propensity of Squalamine to facilitate intracellular entry on these agents. The data from the phase II late stage resistant or refractive ovarian trial was presented at ASCO. Out of 26 evaluable patients, 5 achieved a complete response (19%), 4 had a partial response (15%), 10 patients had stable disease (39%). The FDA has awarded Squalamine with orphan drug status for this clinical application.

Development Strategy:

Ohr is currently conducting a phase II clinical trial of OHR/AVR118 for the treatment of Cancer Cachexia and anticipates completing the trial and announcing data in 2011. Ohr will then meet with the FDA to discuss a Special Protocol Assessment and the possibility of fast track status, with the intention of beginning a definitive phase III trial in late 2011 or early 2012. The company expects this study to be a double-blind, multi center, placebo controlled study. Ohr will then seek a suitable licensing partner for commercialization.

The Company is in the process of a delivery reformulation for Evizon. Once the reformulation is complete, Ohr will conduct stability, and animal toxicology and equivalency studies. Ohr will then request a meeting with the FDA to discuss the equivalency of the reformulation to the original intravenous formulation, with the intention of re-entering clinical phase IIb studies focused on patients with bilateral wet-AMD. The Company expects the phase 2b trial to consist of 50 patients, 25 with the reformulated product and 25 treated with the original intravenous formulation, with enrollment beginning in Q3 2011. Ohr will then look to partner this indication for the definitive phase III multi-year study that the FDA will likely require.

Ohr intends to seek a development partner or sponsor to conduct a phase IIb or phaseII/III registration study for Squalamine in late stage resistant or refractive ovarian Cancer to further this orphan drug status indication.

Management:

Ohr has put together an experienced, well-rounded management team for the continued development of their lead candidates. The management team possesses experience and a track record of success in many aspects vital to a public pharmaceutical company including: regulatory affairs, chemistry and reformulation, clinical development, strategic partnerships and out-licensing, financing, and investor relations. In addition to the management team listed below, Ohr has reassembled the key scientists from both lead development compounds and utilizes their expertise on a consultancy basis.

Dr. Irach Taraporewala Ph.D., Chief Executive Officer- 30 years in drug development and regulatory affairs. Was former chemist at Advanced Viral Research Corp., where he assisted in the development of OHR/AVR118 from pre-clinical into phase 2 trials. Formerly a VP of Regulatory Affairs at Mystic Pharmaceuticals, an ophthalmic drug development company.

Dr. Shalom Hirschman MD, Chief Scientific Advisor- 30+ years as head of infectious diseases and vice chairman at Mount Sinai School of Medicine. Formerly CEO of Advanced Viral, where he developed OHR/AVR118 from the pre-clinical stage up to Phase II. Founder of Touro College.

Sam Backenroth, VP of Business Development, interim CFO- Former investment banker specializing in financing for microcap biotechnology companies. Strategic advisor to numerous small biotech firms and experienced in areas of strategic partnerships, licensing and mergers & acquisitions.

Orin Hirschman, Director- 20+ years experience in money management, leveraged buyouts, restructuring and venture capital. Serves as General Partner at three private investment funds including the well known Adam Smith Investment Partnerships as well as AIGH Investment Partners. Actively involved in the financing and structuring of over 70 companies. Structured and led 18 private placements over the last four years.

Ira Greenstein, Director- President of IDT corporation (NYSE:IDT) since 2001. Former partner and chairman of NY business practice for the law firm of Morrison & Foerster. Former General Counsel and Secretary of Net2Phone, Inc. Currently serves on the board of Document Security Systems (AMEX:DMC)

Opportunity:

Ohr brings together an experienced, well rounded management team and a promising pipeline with over \$100 million dollars invested in its development program. Acquiring the pipeline after the “heavy lifting” was completed allows the Company to operate with a small staff and meet its near-term business and clinical plan goals with a relatively low cash burn rate. Ohr intends to further develop its lead development candidates representing novel and multi billion dollar opportunities, toward FDA approval and commercialization. Ohr has been operating under the radar and is just beginning to tell its story to the investment community.

Selected Financial Highlights:

Fiscal year: September 30	2010	2009	2008
<i>(000's omitted except per share)</i>			
Net revenue	--	--	--
Gross profit	--	--	--
Loss from continuing operations	\$494	(\$864)	(\$654)
Gain (loss) on from discontinued operations	--	--	\$678
Net income (loss)	\$494	(\$864)	\$25
Basic income (loss) per share	\$0.02	(\$0.03)	\$0.00
Weighted average number of shares outstanding (basic)	32822	25247	25247