



Nuvo Pharmaceuticals Inc.
Non-IFRS Measure Reconciliation

The following information is based on the Nuvo Pharmaceuticals segment as reported in Note 19 of the Company's 2015 Annual Financial Statements and Note 22 of the Company's 2014 Annual Financial Statements.

[all amounts are in CAD thousands]

	<u>2015</u>	<u>2014</u>
Net income (loss) before income taxes	8,335	53,299
<i>Add:</i>		
Interest expense	-	661
Depreciation of property, plant and equipment	276	415
Amortization of intangible assets	-	97
<i>Deduct:</i>		
Interest income	515	199
EBITDA	<u>8,096</u>	<u>54,273</u>