Annovis Bio Announces Cooperative Research and Development Agreement (CRADA) with the National Institute on Aging

Collaboration to Develop Pharmacodynamic Biomarkers for Buntanetap

Berwyn, Pennsylvania--(Newsfile Corp. - April 28, 2022) - Annovis Bio, Inc. (NYSE: ANVS) ("Annovis" or the "Company"), a clinical-stage drug platform company addressing neurodegenerative diseases, announced today a Cooperative Research and Development Agreement (CRADA) with the National Institute on Aging (NIA), a part of the National Institutes of Health. Under this CRADA, NIA and Annovis will collaborate to develop pharmacodynamic biomarkers for buntanetap, focusing on isolating brain-derived extracellular vesicles (EV) containing potential biomarkers of neuronal function and viability.

The team will validate the pharmacodynamic biomarkers by comparing the abundance of the biomarkers in EVs isolated from blood and cerebrospinal fluid (CSF), as well as the change in biomarker levels dependent on the buntanetap dose. Biomarkers will be assessed in de-identified plasma and CSF samples of Alzheimer's Disease (AD), Parkinson's disease (PD), and control participants from Annovis' Phase 2a clinical trials.

Annovis is advancing buntanetap for the treatment of AD and PD. The oral drug reduces the abundance of neurotoxic proteins that aggregate in brain cells and trigger a neurotoxic cascade that results in impaired function and cell death. Buntanetap inhibits well-established neurotoxic proteins, including, Amyloid-beta precursor protein, t-Tau, as well as α-Synuclein, thus, reversing the downstream toxic cascade that leads to neurodegeneration.

"We are extremely pleased to collaborate with Dr. Dimitrios Kapogiannis and his esteemed colleagues at the National Institute on Aging," said Maria L. Maccecchini, Ph.D., Founder, President, and CEO. "This collaboration will confirm and validate the data we obtained from measuring these markers in cerebrospinal fluid and will provide us with a stronger understanding of the correlation between measuring biomarkers in plasma, CSF, and extracellular vesicles."

About Buntanetap

Buntanetap (previously known as ANVS401 or Posiphen) is an oral translational inhibitor of neurotoxic aggregating proteins (TINAPs), which mode of action leads to a lower level of neurotoxic proteins, and consequently less toxicity in the brain. In a Phase 2a clinical trial in AD and PD patients, buntanetap was shown to be well-tolerated and safe, and its pharmacokinetics were found to be in line with levels measured earlier in humans, meeting both the primary and secondary endpoints. Additionally, exploratory endpoints were also met, as treatment with buntanetap resulted in statistically significant improvement in motor function in PD patients and cognition in AD patients.

About Annovis Bio, Inc.

Headquartered in Berwyn, Pennsylvania, Annovis Bio, Inc. (Annovis) is a clinical-stage, drug platform company addressing neurodegeneration, such as Alzheimer's disease (AD), Parkinson's disease (PD), and other chronic neurodegenerative diseases, including Alzheimer's in Down Syndrome (AD-DS). We believe that we are the only company developing a drug for AD, PD, and AD-DS that inhibits more than one neurotoxic protein and, thereby, improves the information highway of the nerve cell, known as axonal transport. When this information flow is impaired, the nerve cell gets sick and dies. Annovis conducted two Phase 2 studies: one in AD patients and one in both AD and PD patients. In the AD/PD study buntanetap showed improvements in cognition and memory in AD as well as body and brain function in PD patients.

For more information on Annovis Bio, please visit the Company's website www.annovisbio.com (https://www.newsfilecorp.com/redirect/1zZp1hGwBA) and follow us on LinkedIn (https://www.newsfilecorp.com/redirect/ABrMVcQ4MB) and Twitter (https://www.newsfilecorp.com/redirect/Z4KAqsYb4Q).

Forward-Looking Statements

Statements in this press release contain "forward-looking statements" that are subject to substantial risks and uncertainties. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "expect," "believe," "will," "may," "should," "estimate," "project," "outlook," "forecast" or other similar words, and include, without limitation, statements regarding the timing, effectiveness, and anticipated results of buntanetap clinical trials. Forward-looking statements are based on Annovis Bio, Inc.'s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the Annual Report on Form 10-K for the year ended December 31, 2021, filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Annovis Bio, Inc. undertakes no duty to update such information except as required under applicable law.

###

Media and Investor Contact:
Nic Johnson
Russo Partners, LLC
(303) 482-6405
nic.johnson@russopartnersllc.com (mailto:nic.johnson@russopartnersllc.com)

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/122063 (https://www.newsfilecorp.com/redirect/aVerRcEXnq)