



ANNOVIS BIO RECEIVES EUROPEAN PATENT FOR METHOD OF TREATING ACUTE NERVE AND BRAIN INSULTS

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Berwyn, Pennsylvania--(Newsfile Corp. - February 4, 2021) - Annovis Bio Inc. (NYSE American: ANVS), a clinical-stage drug platform company addressing Alzheimer's disease (AD), Parkinson's disease (PD) and other neurodegenerative diseases, today announced the European Patent Office (EPO) granted the Company's patent for a method of treating acute nerve and brain injuries by administering ANVS405 after the injury.

"This new patent, covering acute indications, joins our two patents covering our primary disease targets, AD and PD, which both originate from a patent family that claims ANVS401 for the treatment of neurodegenerative diseases," commented Maria Maccicchini, Ph.D., CEO of Annovis. "While Europe has allowed the whole acute injury patent, the US Patent and Trademark Office (USPTO) has asked us to split the original application into a number of patents, each one covering individual diseases that our drug targets. Therefore, we have filed divisional applications for traumatic brain injury, stroke, and spinal cord injury. We expect to receive additional patent allowances in the future, and we will continue to provide further updates as we execute on this process."

The USPTO approved the Company's first PD patent (US 10,383,851) in August 2019. The EPO approved Annovis Bio's first AD patent (EP 2683242) on March 12, 2020. The EPO approved Annovis Bio's first acute patent (EP 3334425B1), which provides intellectual property protections through 2036, on December 16, 2020.

ANVS401 and ANVS405 can work in chronic and acute indications because nerve cells die by the same mechanism in these diseases. ANVS401 and ANVS405 stop the toxic cascade leading to nerve cell death. Capitalizing on that knowledge, Annovis Bio is conducting two Phase 2 studies to show in both AD and PD patient populations that what was demonstrated in animals can be reproduced in humans and that ANVS401 protects the nerve cells from dying, and by doing so, preserves the associated function.

About Annovis Bio

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 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. We expect our treatment to improve memory loss and dementia associated with AD and AD-DS, as well as body and brain function in PD. We have two ongoing Phase 2a studies: one in AD patients and one in both AD and

PD patients. For more information on Annovis, please visit the company's website: www.annovisbio.com.

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 ANVS401 clinical trials and the approval of any allowances or additional patents. 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, including the risk that additional patent allowances may not be received. 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, 2019 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.

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