Annovis Bio Announces Positive Results from NIH Funded Chronic Toxicology Study

Tue, 16 Jun 2020 00:00:00

BERWYN, Pa., June 16, 2020 (GLOBE NEWSWIRE) -- 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 it successfully completed the rat cohort of a chronic toxicology study of its lead therapeutic compound ANVS401, reporting no negative side effects.

The six-month rat study was part of a series of animal toxicology studies, funded by a $1.7 million grant from the National Institutes of Health, that began in the fourth quarter of 2019. The safety seen in the rats corroborates the positive results from the Company's prior one-month safety studies in mice, rats, dogs, and humans. A nine-month dog safety study remains ongoing under the NIH funded program, with results expected in the third quarter of 2020.

Maria Maccecchini, Ph.D., CEO, commented, "The successful termination of our chronic rat tox study is another important milestone for Annovis. Our chronic toxicology studies, which enable us to conduct long-term human studies, provide a solid foundation for ANVS401 as we continue to focus on our current ongoing Phase 2a study in AD and planned two-armed Phase 2a study in PD and AD, ultimately positioning us to move into pivotal Phase 2/3 studies."

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 an ongoing Phase 2a study in AD patients and plan to commence a second Phase 2a study in PD and AD 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. 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.

Investor Relations:

Dave Gentry, CEO
RedChip Companies Inc.
407-491-4498
Dave@redchip.com

SOURCE: Annovis Bio Inc.