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Annovis Issued Patent for Method of Treating Parkinson's Disease and Other Lewy Body Diseases

BERWYN, Pa., Feb. 20, 2020 (GLOBE NEWSWIRE) -- Annovis Bio Inc. (NYSE American: ANVS), a clinical-stage drug platform company addressing Alzheimer's, Parkinson's and other neurodegenerative diseases, was issued a patent (US 10,383,851) in August 2019 for a method of treating Parkinson's disease, Lewy body dementia and other Lewy body diseases in humans by administering its lead compound, ANVS401. The Company expects multiple patents to be generated from this patent family, each targeting specific neurodegenerative diseases independently.

Maria Maccacchini, Ph.D., CEO of Annovis, commented, "Based on discussions with the patent office, we have filed additional patent applications for each individual neurodegenerative disease that our drug targets. We plan to provide further updates as we execute on this process."

ANVS401 improves axonal transport, the information highway of the nerve cell, by attacking multiple neurotoxic proteins simultaneously. ANVS401 is the lead compound in the Company's ongoing Phase 2a clinical trial for Alzheimer's disease and in a planned Phase 2a trial for Parkinson's disease.

The Company is planning a 50-patient Phase 2a study in Parkinson's disease with primary endpoints targeting a decrease in neurotoxic protein levels, increase in neurotransmitters and neurotrophic factors, lowering of inflammatory proteins, lowering of neurodegeneration markers, and positive cognitive and functional outcomes.

"We believe we have a novel solution to stop the course of Parkinson's disease and Alzheimer's disease, areas of unmet need valued in the multibillions of dollars and growing," continued Dr. Maccacchini. "The successful completion of our two Phase 2a studies will provide optimal information on target and pathway engagement in both diseases and allow us to move into pivotal studies."

Parkinson's disease affects an estimated one million people in the U.S. and as many as 10 million globally. An estimated 5.8 million people in the U.S. have Alzheimer's disease and there are approximately 44 million people worldwide living with the disease.

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 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 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. 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 final prospectus related to our initial public offering 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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