Newron announces results of explanatory studies with evenamide in healthy volunteers and patients with schizophrenia

Primary objective of safety of evenamide met on all safety variables for study 010 in healthy volunteers and study 008 in patients with schizophrenia

Additional safety and efficacy study 008A in therapeutic dose (30 mg BID) to start in April 2021

Milan, Italy and Morristown, NJ, USA, April 1, 2021 – Newron Pharmaceuticals S.p.A. ("Newron") (SIX: NWRN, XETRA: NP5), a biopharmaceutical company focused on the development of novel therapies for patients with diseases of the central and peripheral nervous system, today announced initial results from two short-term explanatory studies in evenamide: study 010 in healthy volunteers and study 008 in patients with schizophrenia.

Results from study 010, a four-week, single dose, cross-over Thorough QT (TQT) study in 56 healthy volunteers, designed to evaluate the effects of evenamide (30 mg and 60 mg) compared with placebo and moxifloxacin 400 mg on the QT segment specifically, and on the electrocardiogram (ECG) generally, was requested by the US Food and Drug Administration (FDA) and under the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH). The results indicate that evenamide was devoid of any QTcF prolongation compared to placebo (indicating lack of any increased risk of arrythmia), while moxifloxacin was associated with a 17.3 ms median maximum increase suggestive of clinically significant risk of arrhythmia. These results strongly suggest that evenamide does not increase a patient's risk of QTc prolongation and arrhythmias, a risk generally associated with antipsychotics.

Study 008, a four-week, randomized, double-blind placebo-controlled study was designed to primarily evaluate the safety, tolerability, and electroencephalogram (EEG) effects of two fixed doses of evenamide (7.5 mg and 15 mg BID). The study was requested by the FDA to address questions which arose from a study of evenamide in rats, and central nervous system (CNS) events observed following high-dose administration of evenamide in dogs. The study was performed in 138 outpatients with chronic schizophrenia, receiving treatment with a second-generation atypical antipsychotic at study centers in the United States and India.

Over 95% of the patients completed study 008. No patient on evenamide discontinued from the study due to adverse events, and there were no significant adverse events relating to evenamide. No symptoms were observed suggestive of severe CNS events, symptoms/signs of seizures, EEG diagnosis of seizure like activity, or cardiac events in patients with evenamide. There were no differences in laboratory, ECG or vital signs abnormalities between evenamide and placebo-treated patients. The most frequent adverse events observed were related to CNS, gastrointestinal disorders, psychiatric disorders, metabolism and nutrition disorders and laboratory investigations. The most frequent adverse events reported (greater than 5%) were headache and somnolence, which were equally distributed between evenamide and placebo.

Study 008 was designed to primarily assess safety and was not powered to demonstrate efficacy. The results, as expected, indicated that the 7.5 mg BID was a "no-effect" dose, which will not be investigated further. The 15 mg BID dose produced a higher magnitude response on the total PANSS than 7.5 mg BID, but this was not statistically significant when compared to placebo.

The safety of the 30 mg BID (designated as the therapeutic dose) will be assessed in a planned additional study 008A in patients with schizophrenia, which is required in order to fully comply with the FDA's original request prior to starting the planned phase III program. Study 008A will be initiated in the next days, with results expected in the second half of 2021.

Ravi Anand, MD, Newron's CMO, commented: "The results of study 010 are of far-reaching importance as they indicate that evenamide, even at doses of 60 mg (twice the therapeutic dose), is devoid of any arrhythmic effect and thus can be safely added to any other antipsychotic. Furthermore, the safety data, specifically, the lack of any systemic pattern of adverse effects relating to the CNS (including EEG) indicate that the drug is safe at the doses investigated. We will now evaluate the safety of the 30 mg (BID) dose, the expected therapeutic dose, in patients with schizophrenia, in study 008A and plan for the initiating of our phase III program shortly after."

The proposed phase III clinical trial program with evenamide targets patients with schizophrenia experiencing worsening of psychosis on atypical antipsychotics, and treatment-resistant patients not responding to clozapine. Clozapine is the only antipsychotic approved worldwide for treatment-resistant schizophrenia. The program will commence once study 008A results are available.

Newron is currently evaluating potential options for partnering/co-developing the further development of evenamide.

About evenamide
Evenamide has the potential to be first add-on therapy for the treatment of patients with positive symptoms of schizophrenia. The compound is an orally available New Chemical Entity that specifically targets voltage-gated sodium channels for the treatment of schizophrenia. Evenamide originates from Newron's ion channel program and has a unique mechanism of action: glutamate modulation and voltage-gated sodium channel blockade. Evenamide modulates sustained repetitive firing, without inducing impairment of normal neuronal excitability. It normalizes glutamate release induced by aberrant sodium channel activity. In a Phase IIa clinical study, Newron demonstrated evenamide's evidence of efficacy in significantly improving symptoms of psychosis compared with placebo when added to two of the most commonly prescribed atypical antipsychotics in patients with chronic schizophrenia. The study also indicated that evenamide is devoid of an effect on any of the over 130 neurotransmitters, enzymes, or transporters targeted by most antipsychotics.

About Newron Pharmaceuticals
Newron (SIX: NWRN, XETRA: NP5) is a biopharmaceutical company focused on the development of novel therapies for patients with diseases of the central and peripheral nervous system. The Company is headquartered in Bresso near Milan, Italy. Xadago®/safinamide has received marketing authorization for the treatment of Parkinson's disease in the European Union, Switzerland, the USA, Australia, Canada, Brazil, Colombia, Israel, the United Arab Emirates, Japan and South Korea, and is commercialized by Newron's Partner Zambon. Supernus Pharmaceuticals holds the commercialization rights in the USA. Meiji Seika has the rights to develop and commercialize the compound in Japan and other key Asian territories. Newron is also developing evenamide as the potential first add-on therapy for the treatment of patients with positive symptoms of schizophrenia. For more information, please visit: **www.newron.com**

For more information
Newron
Stefan Weber – CEO
+39 02 6103 46 26
pr@newron.com

UK/Europe
Simon Conway/ Natalie Garland-Collins, FTI Consulting
SCnewron@fticonsulting.com

Switzerland
Valentin Handschin, IRF Reputation
+41 43 244 81 54
handschin@irf-reputation.ch

Germany/Europe
Anne Hennecke/Caroline Bergmann, MC Services
+49 211 52925220
newron@mc-services.eu

USA
Paul Sagan, LaVoieHealthScience
+1 617 374 8800, Ext. 112
psagan@lavoiehealthscience.com

Important Notices

This document contains forward-looking statements, including (without limitation) about (1) Newron's ability to develop and expand its business, successfully complete development of its current product candidates, the timing of commencement of various clinical trials and receipt of data and current and future collaborations for the development and commercialization of its product candidates, (2) the market for drugs to treat CNS diseases and pain conditions, (3) Newron's financial resources, and (4) assumptions underlying any such statements. In some cases, these statements and assumptions can be identified by the fact that they use words such as "will", "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "target", and other words and terms of similar meaning. All statements, other than historical facts, contained herein regarding Newron's strategy, goals, plans, future financial position, projected revenues and costs and prospects are forward-looking statements. By their very nature, such statements and assumptions involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described, assumed or implied therein will not be achieved. Future events and actual results could differ materially from those set out in, contemplated by or underlying the forward-looking statements due to a number of important factors. These factors include (without limitation) (1) uncertainties in the discovery, development or marketing of products, including without limitation difficulties in enrolling clinical trials, negative results of clinical trials or research projects or unexpected side effects, (2) delay or inability in obtaining regulatory approvals or bringing products to market, (3) future market acceptance of products, (4) loss of or inability to obtain adequate protection for intellectual property rights, (5) inability to raise additional funds, (6) success of existing and entry into future collaborations and licensing agreements, (7) litigation, (8) loss of key executive or other employees, (9) adverse publicity and news coverage, and (10) competition, regulatory, legislative and judicial developments or changes in market and/or overall economic conditions. Newron may not actually achieve the plans, intentions or expectations disclosed in forward-looking statements and assumptions underlying any such statements may prove wrong. Investors should therefore not place undue reliance on them. There can be no assurance that actual results of Newron's research programs, development activities, commercialization plans, collaborations and operations will not differ materially from the expectations set out in such forward-looking statements or underlying assumptions. Newron does not undertake any obligation to publicly up-date or revise forward looking statements except as may be required by applicable regulations of the SIX Swiss Exchange where the shares of Newron are listed. This document does not contain or constitute an offer or invitation to purchase or subscribe for any securities of Newron and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.