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Vivani Medical Announces Publication of Positive Weight Loss Data Supporting Potential Veterinary Use of OKV-119 Miniature, Long-term GLP-1 Implant

Data Published in BMC Veterinary Research shows that OKV-119 exenatide implant reduced feline weight

Felines share many pathophysiologic obesity phenotypes with humans, further supporting clinical evaluations of miniature, subdermal GLP-1 implants for obesity reduction

Development partner, Okava Pharmaceuticals, is studying OKV-119 for the treatment of pre-diabetes, diabetes, and obesity in companion felines

ALAMEDA, Calif.--(BUSINESS WIRE)-- Vivani Medical, Inc. (Nasdaq: [VANI](#)) ("Vivani" or the "Company"), a biopharmaceutical company developing miniaturized, long-term drug implants including its lead asset NPM-115 for chronic weight management in obese or overweight human patients with one or more risk factors, today announced the publication of positive proof-of-concept weight loss data with OKV-119, a miniature, subdermal, exenatide drug implant designed to treat feline obesity and diabetes, in the peer-reviewed BMC Veterinary Research. The Company has licensed the rights of its exenatide delivery system, supported by the proprietary NanoPortal™ platform, to development partner, [Okava Pharmaceuticals](#), which is studying OKV-119 for the treatment of pre-diabetes, diabetes and obesity in companion felines.

"The data published in BMC Veterinary Research is further evidence that our proprietary NanoPortal implant technology holds promise in reducing obesity in cats," said Adam Mendelsohn, Ph.D., Vivani President and Chief Executive Officer. "Felines share many pathophysiologic obesity phenotypes with humans, and our pre-clinical studies of NPM-115 and NPM-119 in other animal models, in addition to this cat data, support our efforts to clinically evaluate our miniature, subdermal GLP-1 implants for the treatment of chronic weight management in obese or overweight human patients and type 2 diabetes, respectively. Vivani is dedicated to rapidly developing our portfolio of weight loss focused implants as they collectively have the potential to improve medication adherence, tolerability and real-world patient results."

Researchers estimate that up to 40% of the domestic cat population needs help managing their weight, and feline obesity is now one of the most common challenges encountered at veterinary offices.

The study evaluated the drug release characteristics of subcutaneous OKV-119 implants configured to release exenatide for 84 days. Key findings include:

- Long-Term Delivery: A single OKV-119 implant effectively delivered exenatide for the 3-month duration for which this configuration was designed to last
- Weight Loss: Exposure to exenatide plasma concentrations ranging from 1.5 ng/ml to 4 ng/ml induced weight loss in cats
- Health Impact: Obesity in cats, like in humans, is associated with decreased life expectancy and various health complications

Vivani has separately demonstrated the delivery of exenatide over a 6-month duration both *in vitro* and *in vivo* (in a rat) and anticipates extending the duration of OKV-119 to 6 months for future studies. To access the full article, visit:

<https://bmcvetres.biomedcentral.com/articles/10.1186/s12917-024-04051-6>.

About OKV-119

OKV-119 is a miniature, subdermal, exenatide drug implant designed to treat the growing number of clinically obese cats and feline diabetes. This device can be conveniently inserted under the skin during routine veterinary visits and is being designed to provide steady doses of medication for up to six months.

OKV-119 is being developed under a partnership with Vivani Medical, Inc.

About OKAVA Pharmaceuticals, Inc.

OKAVA is a clinical-stage research and development company that develops new treatment options for dogs and cats suffering from chronic diseases of aging. OKAVA is building a portfolio of products to transform and humanize standards of care in veterinary medicine. By harnessing human technologies for the treatment of common diseases in household pets, the company has the potential of increasing the lifespans of dogs and cats by an average of 1 to 3 years. OKAVA is a private company headquartered in San Francisco, California. For more information, see OKAVAPharma.com.

About Vivani Medical, Inc.

Leveraging its proprietary NanoPortal™ platform, Vivani Medical develops biopharmaceutical implants designed to deliver drug molecules steadily over extended periods of time with the goal of guaranteeing adherence, and potentially to improve medication tolerability. Vivani's lead programs NPM-115 and NPM-119 are miniature, six-month, GLP-1 implants in development for the treatment of chronic weight management in obese or overweight patients and type 2 diabetes, respectively. Both NPM-115 and NPM-119 are exenatide based products with a higher-dose associated with NPM-115 for the treatment of chronic weight management in obese or overweight patients. These NanoPortal implants are designed to provide patients with the opportunity to realize the full potential benefit of their medication by avoiding the challenges associated with the daily or weekly administration of orals and injectables. Medication non-adherence occurs when patients do not take their medication as prescribed. This affects an alarming number of patients, approximately 50%, including those taking daily pills. Medication non-adherence, which contributes to more than \$500 billion in annual avoidable healthcare costs and 125,000

potentially preventable deaths annually in the U.S. alone, is a primary and daunting reason why obese or overweight patients, and patients taking type 2 diabetes or other chronic disease medications face significant challenges in achieving positive real-world effectiveness.

Forward-Looking Statements

This press release contains certain “forward-looking statements” within the meaning of the “safe harbor” provisions of the US Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “target,” “believe,” “expect,” “will,” “may,” “anticipate,” “estimate,” “would,” “positioned,” “future,” and other similar expressions that in this press release, including statements regarding our business, product candidates, including the therapeutic potential thereof and the planned development therefore, technology and strategy. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations, and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause actual results and outcomes to differ materially from those indicated in the forward-looking statements include, among others, risks related to the development and commercialization of our product candidates, including NPM-115, NPM-119, and OKV-119; delays and changes in applicable laws, regulations and guidelines including potential delays in submitting required regulatory applications to the U.S. Food and Drug Administration (“FDA”); risks related to the initiation, enrollment and conduct of our planned clinical trials and the results therefrom; our history of losses and our ability to achieve or sustain profitability in the future; and the impact of COVID-19 on our business. There may be additional risks that the Company considers immaterial, or which are unknown. A further list and description of risks and uncertainties can be found in the Company’s most recent Quarterly Report on Form 10-Q, and any subsequent filings filed with the SEC. Any forward-looking statement made by us in this press release is based only on information currently available to the Company and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of added information, future developments or otherwise, except as required by law.

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