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ALGERNON HEALTH™

Algernon Pharmaceuticals Selects NP-120 (Ifenprodil) for its Lead Phase 2 Trial for Idiopathic Pulmonary Fibrosis and Chronic Cough

VANCOUVER, British Columbia, Dec. 09, 2019 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (CSE: AGN) (FRANKFURT: AGW) (OTCB: BTHCF) (the " **Company**" or "**Algernon**"), a clinical stage pharmaceutical development company, is pleased to announce that it plans to conduct its first phase 2 clinical trial of its repurposed drug **NP-120 (Ifenprodil)** for patients with idiopathic pulmonary fibrosis (IPF) and chronic cough.

The Company is planning to conduct the phase 2 clinical trial in Australia and will announce the name of the contract research organization (CRO) that will be conducting the trial as well as the principal investigator (PI) shortly.

NP-120 (Ifenprodil) outperformed Roche's Pirfenidone and Boehringer Ingelheim's Nintedanib in an IPF animal study and Merck's MK-7264 (Gefapixant) in a recent acute cough animal study.

"We have been working diligently since the close of our last financing to move forward with our plans for our first phase 2 clinical trial," said Christopher J. Moreau, CEO of Algernon Pharmaceuticals. "**NP-120 (Ifenprodil)** represents a novel first in class treatment for both IPF and chronic cough and is an appropriate choice to be our lead compound."

About IPF

Idiopathic pulmonary fibrosis, an orphan disease, is a type of chronic lung condition characterized by a progressive and irreversible decline in lung function and scarring (fibrosis) of the lungs. There is no cure for IPF and there are currently no procedures or medications that can remove the scarring from the lungs.

According to research and consulting firm GlobalData's latest report, the idiopathic pulmonary fibrosis (IPF) market will rise substantially from just over $900 million in 2015 to $3.2 billion by 2025, representing a projected compound annual growth rate (CAGR) of 13.6%.

About Chronic Cough

A chronic (Persistent) cough is a cough lasting eight weeks or longer in adults, or four weeks in children. Chronic cough can interrupt sleep, cause exhaustion and in severe cases can cause serious vomiting, light-headedness and rib fractures.

A dry, non-productive cough is a very common symptom of IPF. At least 70%-85% of patients with IPF have a dry cough, which can often get worse on exertion.

According to a research report from IndustryARC™ the cough remedies market size is estimated to be $11.40Bn, in 2018, growing at a CAGR of 6.64% during 2019-2024. Pleasant taste and easy intake of oral syrups are among the key factors driving the global cough remedies market. Some traditional cough remedies include drinking honey, bromelain and bacterial microbes. Further, some new generation cough remedies include corticosteroids, bronchodilators and antibiotics.

Currently there is no approved treatment for this condition.

About NP-120 (Ifenprodil)

NP-120 (Ifenprodil) is an N-methyl-d-aspartate (NMDA) receptor glutamate receptor antagonist specifically targeting the NMDA-type subunit 2B (Glu2NB). Ifenprodil also exhibits agonist activity for the Sigma-1 receptor, a chaperone protein up-regulated during endoplasmic reticulum stress. The company is currently investigating the mechanism of action as it relates to IPF.

NP-120 (Ifenprodil - brand name Cerocral) was initially developed by Sanofi in the 1990s in the French and Japanese markets for the treatment of circulatory disorders. Although no longer available in France, the drug is highly genericized and still sold in Japan.

About Algernon Pharmaceuticals Inc.

Algernon Pharmaceuticals is a clinical stage pharmaceutical development company focused on advancing its lead compounds for non–alcoholic steatohepatitis (NASH), chronic kidney disease (CKD), inflammatory bowel disease (IBD) and idiopathic pulmonary fibrosis (IPF).

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Source: Algernon Pharmaceuticals