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Algernon Pharmaceuticals Expands Its Research Program to Include Idiopathic Pulmonary Fibrosis

VANCOUVER, British Columbia, Feb. 25, 2019 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (CSE: AGN) (FRANKFURT: AGW) (OTCQB: BTHCF) (the “ **Company**” or “**Algernon**”) a clinical stage pharmaceutical development company is pleased to announce that based on positive preliminary data from its first idiopathic pulmonary fibrosis (IPF) study, the Company has decided to conduct further research on compound NP-251.

Because fibrosis is a major underlying condition for many serious diseases, and as a result of the success of several Algernon compounds previously demonstrating anti-fibrotic activity in CKD and NASH, the Company screened a number of its lead compounds for IPF. Out of the 8 compounds screened by the Company during the early research phase, NP - 251 showed the most promise.

The research plan is to advance testing of NP-251 in a new *in vivo* animal study, directly against clinically relevant doses of both Pirfenidone and Nintedanib, the currently approved treatments for IPF.

“A successful IPF *in vivo* study for NP-251 would mean that Algernon could begin planning an additional phase II study for its fourth major global disease”, said Christopher J. Moreau, CEO of Algernon Pharmaceuticals.” A potential new treatment for IPF could also mean an orphan drug designation, which could help expedite its availability to patients. We look forward to updating the market on our progress shortly.”

About IPF

Idiopathic pulmonary fibrosis is a type of chronic lung disease 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.

The idiopathic pulmonary fibrosis (IPF) market will rise substantially from just over $900 million in 2015 to $3.2 billion by 2025, representing an impressive compound annual growth rate (CAGR) of 13.6%. According to research and consulting firm GlobalData’s latest report, such growth, which will occur across the seven major markets (7MM) of the USA, France, Germany, Italy, Spain, the UK, and Japan, will primarily be driven by the increased use of expensive therapies, the anticipated launches of two novel therapies, FibroGen’s FG-3019 and Promedior’s PRM-151, and a rise in diagnosed prevalent cases of the disease.

About Algernon Pharmaceuticals Inc.

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

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