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Algernon Pharmaceuticals Announces Name Change to Algernon Health

VANCOUVER, British Columbia, Sept. 04, 2025 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the “Company” or “Algernon”) (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF), a Canadian healthcare company announces that it is changing its name to Algernon Health.

The planned name change reflects the Company’s recent announcement that it will be focusing on the Alzheimer’s Disease (AD) diagnostic market with plans to establish specialized neuroimaging clinics across North America as its lead program. The clinics will feature the latest technology of U.S. FDA-cleared, optimized brain-specific Positron Emission Tomography (PET) scanning systems to detect amyloid plaques in patients, providing significantly lower radiation compared to standard PET/CT machines currently in operation globally. The PET scans are covered by Medicare, Medicaid, and private insurance in the U.S.

Amyloid plaques are aggregates of mis-folded proteins that form in the spaces between nerve cells and are known to play a central role in AD and are associated with neural degeneration. The amyloid plaques typically first develop in the areas of the brain concerned with memory and other cognitive functions. A positive amyloid confirmation through a PET scan or a spinal tap must be first established before a patient can be treated with either [Kisunla](#) or [Legembi](#), the two U.S. FDA-approved, AD monoclonal antibody treatment therapies that remove amyloid plaque from the brain. These new treatments were developed by Eli Lilly, and Eisai and Biogen, respectively, and are also covered by U.S. Medicare, Medicaid, and private insurance providers.

After the first AD drug treatment was approved, in a post-earnings call, GE HealthCare CEO Peter Arduini called it a [“profound growth opportunity”](#) for all providers offering PET scans and molecular imaging.

The introduction of dedicated neuroimaging clinics provides the Company with a clear pathway to revenue utilizing a technology already U.S. FDA-cleared and covered by U.S. Medicare and Medicaid and private insurance. The Algernon clinics will also offer additional brain PET scans for other forms of dementia, epilepsy, neuro-oncology, and movement disorders, to further expand the provision of healthcare to patients in need and expand clinic revenues.

This strategic entry by Algernon into dedicated neuroimaging clinics is significantly based on the fact that the vast majority of PET/CT scanners in the U.S. are prioritized as cancer diagnostic and theranostic tools, and are also dedicated to cardiac imaging. Consequently, there is an insufficient supply of scanners to serve the rapidly expanding AD diagnostics market.

The shortage of PET scanners for brain specific scanning also has an impact beyond immediate patient care. With 162 AD drugs under development, there is also a significant opportunity to provide brain specific PET scan imaging services to drug development companies and contract research organizations engaged in clinical trials, as another source of revenue for Algernon.

Algernon will update the market shortly on its upcoming expansion and growth plans including the location of its first U.S. flagship neuroimaging clinic.

Algernon continues to be the parent company of a private subsidiary called Algernon NeuroScience that has been advancing a psychedelic program investigating a proprietary form of DMT for stroke and traumatic brain injury. The Company also owns a 20% equity position in Seyltx, a private U.S. based drug development company advancing a chronic cough drug called Ifenprodil.

Algernon is currently reviewing its repurposed chronic kidney disease drug program which features the drug repirinast as its lead molecule.

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About Algernon Health

Algernon Health is a Canadian healthcare company focused on the provision of brain specific PET scanning services through a planned network of new clinics in North America for the detection of Alzheimer's disease, as well as other forms of dementia, epilepsy, neuro-oncology, and movement disorders. Algernon is also the parent company of a private subsidiary called Algernon NeuroScience that has been advancing a psychedelic program investigating a proprietary form of DMT for stroke and traumatic brain injury. The Company also owns a 20% equity position in Seyltx, a private U.S. based drug development company advancing a chronic cough drug called Ifenprodil.

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Source: Algernon Pharmaceuticals Inc.