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ProMIS Neurosciences re-initiates path to IND for PMN310 with producer cell line development

PMN310 potential best in class antibody candidate for treatment of Alzheimer's disease

TORONTO and CAMBRIDGE, Mass., May 21, 2021 (GLOBE NEWSWIRE) -- ProMIS Neurosciences, Inc. (TSX: PMN); (OTCQB: ARFXF), a biotechnology company focused on the discovery and development of antibody therapeutics selectively targeting toxic oligomers implicated in the development of neurodegenerative diseases, today announced the initiation of producer cell line development for PMN310. This key first step in the manufacturing of antibody therapeutics will be carried out by Selexis, SA, using Selexis' proprietary SUREtechnology Platform™.

"ProMIS' lead antibody program PMN310 offers potential *"best in class"* antibody therapy for Alzheimer's disease," stated ProMIS Executive Chairman Eugene Williams. "With initiation of producer cell line development, we are re-focusing our efforts on advancing PMN310 into clinical development with the support of a distinguished Boston-based group of investors."

After two years of setbacks in the Alzheimer's disease (AD) field, 2021 has seen tremendous progress and reason for optimism. Positive data from Lilly and Cassava, in addition to Biogen's June 7 PDUFA date for aducanumab, portend potential positive momentum for AD patients.

ProMIS is poised to contribute to the field. As stated by Gene Williams, "Using our proprietary discovery platform we were able to create the PMN310 antibody so that it selectively targets only the toxic oligomers of amyloid-beta (A) and avoids undesirable binding to non-toxic forms of amyloid. We believe this high degree of selectivity of PMN310 may offer significant differentiation in terms of efficacy and safety compared to less selective antibody products from Biogen, Eisai, and Lilly."

PMN310, is a humanized monoclonal antibody that binds with high affinity and selectivity to toxic oligomers of A, a recognized root cause of AD. Importantly, PMN310 does not appreciably bind to A plaque or vascular deposits of A thereby reducing the likelihood of brain swelling (edema), a dose-limiting side effect observed with non-selective therapeutic antibodies that interact with A plaque. The current cell line development is based on an IgG1 isotype format (rather than the originally envisaged IgG4 format) as data from the scientific literature indicate that an IgG1 isotype may achieve greater efficacy via engagement of the immune system to clear damaging A oligomers from the brain.

About ProMIS Neurosciences, Inc.

ProMIS Neurosciences, Inc. is a development stage biotechnology company focused on discovering and developing antibody therapeutics selectively targeting toxic oligomers implicated in the development and progression of neurodegenerative diseases, in particular Alzheimer's disease (AD), amyotrophic lateral sclerosis (ALS) and Parkinson's disease (PD). The Company's proprietary target discovery engine is based on the use of two complementary techniques. The Company applies its thermodynamic, computational discovery platform - ProMIS™ and Collective Coordinates - to predict novel targets known as Disease Specific Epitopes on the molecular surface of misfolded proteins. Using this unique approach, the Company is developing novel antibody therapeutics for AD, ALS and PD. ProMIS is headquartered in Toronto, Ontario, with offices in Cambridge, Massachusetts. ProMIS is listed on the Toronto Stock Exchange under the symbol PMN, and on the OTCQB Venture Market under the symbol ARFXF.

For further information about ProMIS Neurosciences, please consult the Company's website at: www.promisneurosciences.com

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Source: ProMIS Neurosciences Inc.