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Achieve Life Sciences Announces Agreement with the FreeMind Group to Assist in Securing Non-Dilutive Funding to Evaluate Cytisinicline in Vaping and e-Cigarette Users

SEATTLE and VANCOUVER, British Columbia, Feb. 6, 2020 /PRNewswire/ -- Achieve Life Sciences, Inc. (Nasdaq: ACHV), a clinical-stage pharmaceutical company committed to the global development and commercialization of cytisinicline for smoking cessation and nicotine addiction, today announced it has retained the FreeMind Group, an international consulting firm dedicated to assisting life science organizations secure non-dilutive funding.



Achieve and FreeMind will conduct a strategic assessment of potential non-dilutive funding opportunities from various public and private sources, followed by anticipated grant production and submission, to further the clinical development of cytisinicline in vaping, or e-cigarette, cessation. The use of e-cigarettes or vaping devices can avoid certain chemicals that are associated with cigarette smoking, but may have other associated health and safety issues. The emerging use of e-cigarettes is contributing to the growing population of people who are addicted to nicotine.

"Based on FreeMind's proven track record securing over 1.5 billion dollars to date in non-dilutive financing, we are optimistic in their ability to assist Achieve with this critical initiative," commented Rick Stewart, Chairman and Chief Executive Officer of Achieve. "It is estimated that nearly 11 million adults in the U.S. alone are using e-cigarettes, and more than half are under the age of thirty-five. We strongly believe in the potential of cytisinicline, as a treatment for nicotine addiction, to address this emerging epidemic."

About Achieve & Cytisinicline

Tobacco use is currently the leading cause of preventable death and is responsible for more than eight million deaths annually worldwide¹. It is estimated that 28.7% of cancer deaths in the U.S. are attributable to cigarette smoking². Achieve's focus is to address the global smoking and nicotine addiction health epidemic and through the development and commercialization of cytisinicline.

Cytisinicline is a plant-based alkaloid with a high binding affinity to the nicotinic acetylcholine receptor. It is believed to aid in smoking cessation by interacting with nicotine receptors in the brain by reducing the severity of nicotine withdrawal symptoms and by reducing the reward and satisfaction associated with smoking.

As an approved, branded product in Central and Eastern Europe for more than two decades, it is estimated that over 20 million people have used cytisinicline to help combat nicotine addiction.

About FreeMind Group

The FreeMind Group is a premier international consulting firm that specializes in assisting life science organizations secure non-dilutive funding from US federal agencies, such as the National Institutes of Health and Department of Defense, and private foundations. Established in 1999, FreeMind is the largest consulting group of its kind and works with academics and research institutions as well as industry from all around the world. Services provided by the FreeMind Group include strategic assessment of available funding opportunities, assistance with application preparation, and reward negotiation. FreeMind's proven long-term, multi-submission, strategic approach has garnered its clients over 1.5 billion dollars to date.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the ability to secure any non-dilutive financing, the timing and nature of cytisinicline clinical development activities, the potential market size for cytisinicline, the potential benefits of cytisinicline, the ability to discover and develop new uses for cytisinicline, including but not limited to as an e-cigarette cessation product, and the development and effectiveness of new treatments. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Achieve may not actually achieve its plans or product development goals in a timely manner, if at all, or otherwise carry out its intentions or meet its expectations or projections disclosed in these forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements, including, among others, the risk that cytisinicline may not demonstrate the hypothesized or expected benefits; the risk that Achieve may not be able to obtain additional financing to fund the development of cytisinicline; the risk that cytisinicline will not receive regulatory approval or be successfully commercialized; the risk that new developments in the smoking cessation landscape require changes in business strategy or clinical development plans; the risk that Achieve's intellectual property may not be adequately protected; general business and economic conditions; and the other factors described in the risk factors set forth in Achieve's filings with the Securities and Exchange Commission from time to time, including Achieve's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Achieve undertakes no obligation to update the forward-looking statements contained herein or to reflect events or circumstances occurring after the date hereof, other than as may be required by applicable law.

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¹ World Health Organization. WHO Report on the Global Tobacco Epidemic, 2019. Geneva: World Health Organization, 2017

² Annals of Epidemiology, Volume 25, Issue 3, 179 - 182.e1

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