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Avenue Therapeutics Announces Publication of Tramadol Non-Medical Use in Four European Countries: A Comparative Analysis

NEW YORK, Dec. 18, 2020 (GLOBE NEWSWIRE) -- Avenue Therapeutics, Inc. (NASDAQ: ATXI) (Avenue), a company focused on the development of intravenous (IV) tramadol for the U.S. market, today announced that a publication titled "Tramadol Non-Medical Use in Four European Countries: A Comparative Analysis" has been published in *Drug and Alcohol Dependence*, a peer-reviewed international journal devoted to research, reviews, commentaries, and policy analyses in the area of drug, alcohol and tobacco use and dependence. The publication can be accessed [here](#).

"The goal of the study is to better understand the misuse and abuse of tramadol in countries where parenteral tramadol is available, which requires consistent measures of misuse behaviors and prevalence between countries. We evaluated tramadol compared to conventional opioids by utilizing a harmonized validated national survey across four countries: Germany, Italy, Spain, and the United Kingdom (UK)," commented Janetta L. Iwanicki, M.D., the paper's lead author and Scientific Director of Research, Rocky Mountain Poison & Drug Safety. "Despite high availability, tramadol has a low rate of misuse and abuse in the four countries. Importantly, consistent with previous literature, misuse of tramadol by injection, an important marker of risk behavior, is rare in these countries."

In this study, data from the RADARS[®] System's Survey of Non-Medical Use of Prescription Drugs (NMURx) Program online cross-sectional general population national surveys are analyzed from 2018 from four countries, Germany, Italy, Spain, and the UK, with 45,000 total responses. Misuse and abuse of tramadol, codeine, morphine, and oxycodone are compared, with national prevalence estimates calculated via calibration weighting. Rates are calculated per population and per drug availability with supplemental data included from patients entering treatment centers and poison center exposures. The paper concluded that tramadol misuse and abuse are infrequent both in absolute number of cases and in comparison to conventional opioids, and that, even with availability of intravenous tramadol formulations, misuse by injection is rare.

About Avenue Therapeutics

Avenue Therapeutics is a specialty pharmaceutical company whose mission is to develop IV tramadol, a potential alternative that could reduce the use of conventional opioids, for

patients suffering from acute pain in the U.S. Avenue is headquartered in New York City and was founded by Fortress Biotech, Inc. (NASDAQ: FBIO). For more information, visit www.avenuetx.com.

About Rocky Mountain Poison & Drug Safety

Rocky Mountain Poison & Drug Safety provides specialized services spanning the lifecycle of a drug or consumer product to public health, government agencies, and the pharmaceutical and consumer products industries. Rocky Mountain Poison & Drug Safety's Poison Center & Health Information and Drug & Consumer Product Services groups provide 24/7/365 contact center communication, exposure management, and toxicology consulting. Rocky Mountain Poison & Drug Safety offers research, analysis and surveillance, and consulting through its Research & Consulting Services group, including its industry-leading RADARS[®] system. For more information visit <http://www.rmpds.org>.

About RADARS[®] System

The RADARS System is supported by subscriptions from pharmaceutical manufacturers, government and non-government agencies for surveillance, research and reporting services. RADARS System is the property of Denver Health and Hospital Authority, a political subdivision of the State of Colorado. Denver Health retains exclusive ownership of all data, databases and systems. Subscribers do not participate in data collection nor do they have access to the raw data.

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Such statements include, but are not limited to, any statements relating to our growth strategy and product development programs and any other statements that are not historical facts. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock value. Factors that could cause actual results to differ materially from those currently anticipated include: risks related to us obtaining regulatory approval from the FDA for our product candidate, risks relating to the COVID-19 outbreak and its potential impact on our employees' and consultants' ability to complete work in a timely manner, risks relating to our growth strategy; risks relating to the results of research and development activities; risks relating to the timing of starting and completing clinical trials; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; uncertainties relating to preclinical and clinical testing; our dependence on third-party suppliers; our ability to attract, integrate and retain key personnel; the early stage of products under development; our need for substantial additional funds; government regulation; patent and intellectual property matters; competition; as well as other risks described in our SEC filings. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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