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ProPhase Labs Announces Preliminary Positive Results for Dietary Supplement Equivir

Commercialization of Equivir anticipated after second trial is completed in Q2, 2024

Garden City, NY, Feb. 14, 2024 (GLOBE NEWSWIRE) -- ProPhase Labs, Inc. (NASDAQ: PRPH), a next generation biotech, genomics and diagnostics company, today announced positive preliminary results from its Equivir dietary supplement comprehensive trial. Preliminary results indicate that this innovative OTC dietary supplement has the potential to support and maintain immunity, which – if confirmed at the end of the clinical trial program – may help reduce both the frequency and severity of upper respiratory illnesses including the common cold, flu, and Covid-19.

Conducted by Vedic Life Sciences in India, Equivir is currently being evaluated through two double-blind, placebo-controlled studies. Each study enrolls 150 participants, randomly assigned to receive either Equivir or a placebo, with their health monitored over a 180-day period. There is an interim look once 150 patients have passed the 90-day mark and a statistically significant number of upper respiratory events (e.g., cold, flu, Covid-19) have occurred. Preliminary results are as follows:

Overall, in the initial 150 patient group there were approximately 46 incidences of upper respiratory viral infections. 62.3% of the patients in the placebo group acquired a viral infection versus only 37.7% in the Equivir group. Additional key statistics from the initial findings are:

- 39% of the placebo population acquired an upper respiratory viral infection vs 22.9% in the Equivir group.
- After 4 days of illness, only 3% of the Equivir group still had mild symptoms vs 55% in the placebo group.
- The average severity was 16% less severe when taking Equivir vs the placebo.
- No patients in the Equivir group became ill a second time while 2 patients in the placebo group had a second upper respiratory viral infection.

Equivir is being developed with plans to market as an OTC dietary supplement. Therefore, the Company cannot make specific claims regarding Covid-19 treatment or prevention and is not seeking the U.S. Food and Drug Administration's approval of Equivir as a drug. However, the Company plans to publish the results when both studies are completed. The Company anticipates that the second trial for Equivir will be completed during Q2 2024. Upon completion of the upcoming second trial, ProPhase Labs aims to leverage its robust distribution channels for a successful product launch, slated for the latter half of 2024.

"Given the extensive experience that ProPhase has in developing, manufacturing, marketing

and distributing OTC dietary supplements, the Company has conducted the trials in a rigorous manner that we believe will allow for an impressive set of claims for Equivir and potentially a very successful introduction to the marketplace,” said Ted Karkus, CEO of ProPhase Labs. “We believe that the company’s significant distribution network of over 40,000 food, drug, and mass stores that has been cultivated over the last thirty years will allow for a significant launch. Equivir could potentially become a meaningful contributor to the Company’s profitability for a long time to come.” Mr. Karkus concluded.

About Equivir

Equivir is a blend of FDA Generally Recognized as Safe (GRAS) polyphenols. The composition is projected to come in capsule form and be taken much like a multivitamin. The composition is believed to work by supporting the cells’ immune mechanism, which may have the effect of preventing infections. Since 2019, the Equivir portfolio has received two U.S. patents as a treatment against viral infections as well as a positive patentability report opening the door for international patent possibilities.

About ProPhase Labs

ProPhase Labs, Inc. (Nasdaq: PRPH) (“ProPhase”) is a next-generation biotech, genomics and diagnostics company. Our goal is to create a healthier world with bold action and the power of insight. We’re revolutionizing healthcare with industry-leading Whole Genome Sequencing solutions, while developing potential game changer diagnostics and therapeutics in the fight against cancer. This includes a potentially life-saving cancer test focused on early detection of esophageal cancer and potential breakthrough cancer therapeutics with novel mechanisms of action. Our world-class CLIA labs and cutting-edge diagnostic technology provide wellness solutions for healthcare providers and consumers. We develop, manufacture, and commercialize health and wellness solutions to enable people to live their best lives. We are committed to executional excellence, smart diversification, and a synergistic, omni-channel approach. ProPhase Labs’ valuable subsidiaries, their synergies, and significant growth underscores our multi-billion dollar potential.

Forward Looking Statements

Except for the historical information contained herein, this document contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our strategy, plans, objectives and initiatives, including our anticipated timeline for trial completion and product launch, the market potential of Equivir (dietary supplement) and our belief that Equivir could potentially become a significant contributor to our profitability. Management believes that these forward-looking statements are reasonable as and when made. However, such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those projected in the forward-looking statements. These risks and uncertainties include but are not limited to our ability to obtain and maintain necessary regulatory approvals, general economic conditions, consumer demand for our products and services, challenges relating to entering into and growing new business lines, the competitive environment, and the risk factors listed from time to time in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and any other SEC filings. The Company undertakes no obligation to update forward-looking statements except as required by

applicable securities laws. Readers are cautioned that forward-looking statements are not guarantees of future performance and are cautioned not to place undue reliance on any forward-looking statements.

For more information, visit www.ProPhaseLabs.com.

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