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Algernon Pharmaceuticals Reports Additional Positive Data From its Phase 2 Study of Ifenprodil for IPF and Chronic Cough

VANCOUVER, British Columbia, July 28, 2022 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the "Company" or "Algernon") (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF) a clinical stage Canadian pharmaceutical development company, is pleased to announce additional results from its Phase 2a Study of NP-120 ("Ifenprodil") for idiopathic pulmonary fibrosis ("IPF") and chronic cough. After further review of the topline data, Ifenprodil was shown to be much more effective at reducing cough in patients than initially reported.

Additional review showed a significant improvement in mean objective 24-hour and waking cough counts after 4 and 12 weeks. The data came as the result of a statistical review by the Company's lead scientific and medical advisor, Dr. Jacky Smith, a global expert on cough. The analysis showed that:

- The geometric mean 24-hour cough counts were reduced by 32.0% at 4 weeks ($p = 0.023$) and 39.5% at 12 weeks ($p = 0.001$) compared to baseline
- The geometric mean awake cough counts were reduced by 30.2% at 4 weeks ($p = 0.038$) and 37.4% at 12 weeks ($p = 0.002$) compared to baseline

Analysis of geometric means is preferred to arithmetic means when raw data is not normally distributed, and is the standard method employed in trials measuring objective cough counts, where data are heavily skewed.

"This additional analysis confirms my initial positive impression of the study," said Dr. Jacky Smith, Professor of Respiratory Medicine at the University of Manchester, and an Honorary Consultant at Manchester University NHS Foundation Trust. "The NMDA receptor has always been an interesting target for cough, but other agents have been poorly tolerated. To see effects of this magnitude in an IPF population, where other drugs have failed to demonstrate a benefit, is notable, and I look forward to seeing the Company's full data set next month."

"Ifenprodil's potential as a potent cough treatment just increased," said Christopher J. Moreau CEO of Algernon. "We have to remember that cough in IPF patients has been historically even more difficult to treat than stand-alone chronic cough. It is quite possible that Ifenprodil may show an even greater efficacy if tested directly in patients that only have chronic cough in the absence of IPF."

About Ifenprodil

Ifenprodil is an N-methyl-D-aspartate (NMDA) receptor antagonist specifically targeting the NMDA-type subunit 2B (GluN2B), which prevents glutamate signalling. Ifenprodil represents a novel first in class treatment for both IPF and chronic cough.

About Algernon Pharmaceuticals Inc.

Algernon is a drug re-purposing company that investigates safe, already approved drugs for new disease applications, moving them efficiently and safely into new human trials, developing new formulations and seeking new regulatory approvals in global markets. Algernon specifically investigates compounds that have never been approved in the U.S. or Europe to avoid off label prescription writing.

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Source: Algeron Pharmaceuticals