Novaremed enters into an exclusive option and license agreement with NeuroFront for the non-opioid neuropathic pain treatment, NRD.E1, for Greater China and Singapore

- **NeuroFront receives an exclusive option for an exclusive license to develop, commercialize and manufacture NRD.E1, Novaremed's first-in-class, non-opioid investigational drug for the treatment of chronic neuropathic pain in Greater China and Singapore**
- **Novaremed is entitled to receive a total of over USD 130 million in option and exercise fees as well as development, regulatory and sales milestone payments and, in addition, royalties on net sales**
- **NeuroFront has the option to develop NRD.E1 in multiple neuropathic pain indications, which would trigger additional milestone payments per indication**

Basel, Switzerland, and Hong Kong, China, July 21, 2022 – Novaremed AG and NeuroFront Therapeutics (Hong Kong) Limited jointly announce the signing of an exclusive collaboration and commercialization agreement for Novaremed's innovative non-opioid investigational drug, NRD.E1, being developed for the treatment of diabetes-related neuropathic pain and other neuropathic pain indications. Under the terms of the agreement, Novaremed is eligible to receive from NeuroFront over USD 130 million in option and exercise fees as well as development, regulatory and sales milestone payments plus royalties on net sales.

Under the terms of the agreement, Novaremed will grant NeuroFront an exclusive option to obtain exclusive development, commercialization and manufacturing rights to NRD.E1, Novaremed's first-in-class, innovative non-opioid investigational drug candidate for the treatment of neuropathic pain. The agreement allows NeuroFront to develop and commercialize NRD.E1 as treatment of painful diabetic peripheral neuropathy (PDPN) and any other neuropathic pain indications in the Greater China territory (including Mainland China, Hong Kong, Macau, and Taiwan) and Singapore.

NeuroFront has the right to exercise its license option at its discretion, but no later than upon completion of the Phase 2b trial of NRD.E1 in PDPN, which will start patient enrollment in coming weeks.

In case NeuroFront successfully develops and registers NRD.E1 in additional neuropathic pain indications in the licensed territory, Novaremed is also eligible to receive additional development and regulatory milestone payments for each additional indication.

"We are very delighted collaborating with NeuroFront to advance our non-opioid neuropathic pain treatment for patients suffering from PDPN and other neuropathic pain indications in China. Currently, approved medications for PDPN provide inadequate pain relief and are associated with many

intolerable side effects. Based on both preclinical and clinical data, we believe NRD.E1 has the potential to offer unique benefits and revolutionize the way PDPN is treated," said **Isaac Kobrin, MD, Executive Chairman of Novaremed**. "NeuroFront's development and commercial expertise and its focus on innovative CNS drugs is complementary to our expertise and an ideal fit for Novaremed."

"There are up to 19 million patients suffering from PDPN in China, but no new innovative drug has been introduced in the market for more than 15 years. There exists a significant unmet medical need and hence a great opportunity for NRD.E1, a first-in-class, novel treatment that has already demonstrated clinical effectiveness in a Phase 2a clinical trial and subsequently received US FDA Fast Track Designation and NIH sponsorship for its Phase 2b trial," said **June Yan, CEO of NeuroFront**. "NeuroFront is very excited to partner with Novaremed to change the lives of many PDPN patients in Greater China and Singapore."

This partnership and the transaction were facilitated with the assistance of Cukierman and Company Investment House.

About NRD.E1 and the treatment of chronic pain

NRD.E1 is an orally active small molecule with a novel mechanism of action by modulating Lyn kinase and has patent protection until 2040. NRD.E1 is Novaremed's lead drug candidate currently being developed to treat painful diabetic peripheral neuropathy (PDPN). Novaremed successfully completed three Phase 1 studies [1] and one double-blind, placebo-controlled Phase 2a dose-finding proof-of-concept study [2] in which NRD.E1 showed a clinically relevant reduction in patient-reported pain (measured as an improvement in mean neuropathic pain score) and was very well tolerated at all doses tested.

On the basis of these results, NRD.E1 has been granted Fast Track Designation by the US FDA and was selected by the National Institutes of Health (NIH) in the US as the only oral agent to be included in the NIH-HEAL (Help End Long-term Addiction) program. The NIH will sponsor and execute a 12-week, double-blind, placebo-controlled Phase 2b study in patients with moderate to severe PDPN in the US. Recruitment into this clinical trial will start in coming weeks.

About NeuroFront

NeuroFront is a China-based clinical stage neuroscience biotech company with a focus on developing and commercializing innovative neuroscience therapies to address unmet needs and improve patients' lives in China and Asia. NeuroFront was established by top-tier life sciences investors, including Nan Fung Life Sciences and Pivotal bioVenture Partners China, and is led by an elite team of neuroscience industry veterans with substantial and compelling expertise in China and globally in both R&D and the commercialization of CNS products. NeuroFront is building a portfolio of innovative, transformative CNS therapies that treat migraine, painful diabetic peripheral neuropathy, depression, ADHD, and other CNS diseases with high unmet medical needs. For more information: www.neurofrontrx.com.

About Novaremed

Novaremed AG, a privately held clinical-stage biopharmaceutical company, is developing a pipeline of innovative medications for chronic pain management to address the high unmet medical need for better pain relief and as an alternative to opioids. Its lead product is NRD.E1, an orally active non-opioid small molecule with a novel mechanism of action, has FDA Fast Track Designation and IND-approval to proceed with a Phase 2b clinical trial for the treatment of painful diabetic peripheral neuropathy (PDPN). The earlier stage pipeline addressing chronic neuropathic pain includes the development candidates MP-101 (Phase 2 stage), and MP-103 (preclinical stage), targeting the unmet medical need of prevention and treatment of chemotherapy-induced peripheral neuropathy (CIPN). Novaremed Ltd (Israel) and Metys Pharmaceuticals AG (Switzerland) are fully owned subsidiaries of Novaremed AG, domiciled in Basel (Switzerland). For more information: www.novaremed.com.

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