Altimmune Announces Dosing of First Patient in Phase 1b Clinical Trial of NasoShield™, a Single Dose Intranasal Anthrax Vaccine Candidate

June 30, 2020

GAITHERSBURG, Md., June 30, 2020 (GLOBE NEWSWIRE) -- Altimmune, Inc. (Nasdaq: ALT), a clinical-stage biopharmaceutical company, today announced dosing of the first patient in the Company's Phase 1b clinical trial of NasoShield, a single dose intranasal anthrax vaccine candidate. The NasoShield program is being developed under a contract with the Biomedical Advanced Research and Development Authority (BARDA), with a total potential value of $133.7 million if all options in the contract (HHSO100201600008C) are exercised.

"NasoShield is the only single dose anthrax vaccine in development that is supported by BARDA, and has the potential to provide a significant improvement over the available two- and three-dose injectable anthrax vaccine regimens", said Vipin K. Garg, Ph.D., President and CEO of Altimmune. "We are excited to begin enrollment in this important clinical trial as this is an opportunity to further validate our vaccine platform and its broadly-applicable intranasal approach, and we look forward to reviewing the results later this year."

The clinical trial is expected to enroll 42 healthy subjects who will receive intranasally administered NasoShield or placebo and be followed for 6 months. The primary immunogenicity readouts are the serum titers of antibody to protective antigen and toxin-neutralizing antibody 28 and 56 days after dosing. As with Altimmune's other vaccine programs, stimulation of a mucosal IgA immune response in the nasal cavity will also be assessed as a potential additional benefit to serum antibody responses. Nasal mucosal immunity is not stimulated by the vast majority of vaccines but is likely to play an important role in the body's defense against respiratory diseases.

Because NasoShield is intended to protect against anthrax after a single intranasal dose, it has the potential to be a convenient and simple alternative to the only approved vaccine, which must be given as a series of three injections over 1 month. The simplified immunization route and schedule, together with the reliable stability at ambient temperature may allow NasoShield to be deployed in an anthrax event more easily and faster than the currently approved vaccine. At the conclusion of the Phase 1b NasoShield trial, BARDA will have the option of exercising the remaining contract options valued at approximately $105 million to enable Phase 2 development.

Yesterday, Altimmune also announced it was awarded funding by the U.S. Army Medical Research & Development Command (USAMRDC) to fully support its T-COVID Phase 1/2 clinical trial in outpatients with early COVID-19 disease, making the COVID-19 therapeutic candidate the second Company program to be funded by the US government.

About Altimmune
Altimmune is a clinical stage biopharmaceutical company focused on developing treatments for liver disease, immune modulating therapies and intranasal vaccines. Our diverse pipeline includes next generation peptide therapeutics for NASH (ALT-801) and chronic hepatitis B (HepTcell™), an intranasal immune modulating treatment for COVID-19 (T-COVID™) and intranasal vaccines (AdCOVID™, NasoShield™ and NasoVAX™). For mo information on Altimmune, please visit www.altimmune.com.

Forward-Looking Statement

Any statements made in this press release relating to future financial or business performance, conditions, plans, prospects, trends, or strategies and other financial and business matters, including without limitation, the timing of key milestones for our clinical assets, the initiation and timing of the NasoShield clinical trial and receipt of data from the clinical trial in 2020, the potential for additional funding from BARDA, the potential immunization effects of NasoShield, and the prospects for regulatory approval, commercializing or selling any product or drug candidates, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to Altimmune, Inc. (the "Company") may identify forward-looking statements. The Company cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward looking statements or historical experience include risks and uncertainties, including risks relating to: potential impacts due to the COVID-19 pandemic such as delays in regulatory review, manufacturing and supply chain interruptions, adverse effects on healthcare systems and disruption of the global economy the reliability of the results of the studies relating to human safety and possible adverse effects resulting from the administration of the Company's product candidates; funding delays, reductions in or elimination of U.S. government funding and/or non-renewal of expiring funding under the Company's agreement with BARDA; the Company's ability to satisfy certain technical milestones under the Company's contracts with BARDA that would entitle the Company to receive additional funding over the period of the agreement; the Company's ability to obtain potential regulatory approvals on the timelines anticipated, or at all; and the Company's ability to expand its pipeline of products and the success of future product advancements, including the success of future clinical trials, and the Company's ability to commercialize its products. Further information on the factors and risks that could affect the Company's business, financial conditions and results of operations are contained in the Company's filings with the U.S. Securities and Exchange Commission, including under the heading "Risk Factors" in the Company's annual report on Form 10-K for the fiscal year ended December 31, 2019 and quarterly report on Form 10-Q for the quarter ended March 31, 2020 filed with the SEC, which are available at www.sec.gov.

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