



Altimmune Submits Investigational New Drug Application for NasoShield in Preparation for its Phase 1 Trial

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*145 Patients to be enrolled
Data expected in the second quarter of 2018
Study will be fully-funded by BARDA*

GAITHERSBURG, Md., Dec. 11, 2017 (GLOBE NEWSWIRE) -- Altimmune, Inc. (Nasdaq:ALT), a clinical-stage immunotherapeutics company, today announced the Company has submitted an Investigational New Drug (IND) application to the U.S. Food and Drug Administration (FDA) for NasoShield, the Company's next generation anthrax vaccine. In animal models, a single dose of NasoShield induces rapid and durable antibody responses and protects against lethal challenge likely in half the time as the current FDA approved anthrax vaccine, which requires multiple doses.

"We are excited to continue to move the NasoShield program forward with this IND filing and look forward to starting the initial human clinical trial in early 2018," said Dr. Sybil Tasker, Chief Medical Officer at Altimmune. "In the setting of a bioterrorism event or natural exposure, a single dose, needle-free vaccine would avoid taxing health care resources and represents a great improvement over current standard of care. We are proud to help the government improve responsiveness to public health threats and look forward to achieving the milestones of this important project."

This Phase 1 study will assess the safety and immunogenicity of a single intranasal dose of NasoShield at four dose cohort levels. One additional cohort will receive a repeated dose at Day 21. The study is expected to enroll 145 patients who will receive either NasoShield, three doses of the currently licensed anthrax vaccine, or placebo. Data on the single dose cohorts are expected sometime in the second quarter of 2018.

The NasoShield program is funded through a contract currently valued at \$21.6 million with options, that if fully exercised, has a value of \$127 million (HHSO100201600008C) with the Biomedical Advanced Research and Development Authority (BARDA), which runs through September 2021, and, if all options are exercised, will provide funding through the end of Phase 2 development.

About Altimmune

Altimmune is a clinical-stage immunotherapeutics company focused on the development of products to stimulate robust and durable immune responses for the prevention and treatment of disease including NasoVAX, a Phase 2 seasonal influenza vaccine candidate, and HepTcell, a Phase 1 immunotherapeutic candidate for the potential cure of chronic hepatitis B. The company also has two next-generation anthrax vaccine candidates that are intended to improve protection and safety while having favorable dosage and storage requirements compared to other anthrax vaccines.

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 prospects for 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: realizing the benefits of the merger between Altimmune, Inc. and PharmAthene, Inc.; clinical trials and the commercialization of proposed product candidates (such as marketing, regulatory, product liability, supply, competition, dependence on third parties and other risks); the regulatory approval process; dependence on intellectual property; the Company's BARDA contract and other government programs, reimbursement and regulation; and the lack of financial resources and access to capital to fund proposed operations. 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 Form 10-K filed March 14, 2017, Form 10-Q filed August 14, 2017 and in the Form 8-K filed August 17, 2017, which are available at www.sec.gov.

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