



Altimmune Completes First Development Milestone Toward a Single-Dose Intranasal COVID-19 Vaccine

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GAITHERSBURG, Md., Feb. 28, 2020 (GLOBE NEWSWIRE) -- Altimmune, Inc. (Nasdaq: ALT), a clinical-stage biopharmaceutical company, today announced the advancement of a novel single-dose, intranasal vaccine using Altimmune's proprietary technology to protect against COVID-19, the disease caused by the SARS-CoV-2 virus. Altimmune has completed the design and synthesis of the vaccine and is now advancing it toward animal testing and manufacturing.

"With the spread of COVID-19 outside of China, including the first case of unknown origin in the United States, we have taken action to develop and make our vaccine technology available to help address this crisis," said Vipin K. Garg, Ph.D., President and Chief Executive Officer of Altimmune. "We believe that our intranasal vaccine technology is especially well suited to provide systemic protection against respiratory infections that affect the upper and lower airways and can therefore be a useful tool in preventing further spread of COVID-19. As such, we are actively engaged in discussions with a number of potential partners."

The new intranasal vaccine is based on the same platform vaccine technology as NasoVAX, the company's influenza vaccine candidate. Like NasoVAX, the COVID-19 vaccine is designed to provide systemic immunity following a single intranasal dose. A recent Phase 2 clinical study with NasoVAX highlighted the ability of intranasal vaccine delivery to stimulate a durable and broad immune response against the influenza virus.

Altimmune believes the clinical profile of NasoVAX is particularly relevant to COVID-19 because intranasal delivery directs the immune response where it is needed most to protect against respiratory infection, including the likely site of initial viral attack. Clinical testing of the vaccine could begin as early as August.

About Altimmune

Altimmune is a biopharmaceutical company focused on developing treatments for liver disease, immune modulating therapies and vaccines. Our diverse pipeline includes next generation peptide therapeutics for NASH (ALT-801) and chronic hepatitis B (HepTcell™), conjugated immunostimulants for the treatment of cancer (ALT-702) and intranasal vaccines (NasoVAX™ and NasoShield™). For more 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, our ability to develop a COVID-19 vaccine, 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: 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; the receipt of future potential payments under government contracts or grants; the Company's ability to identify potential future government contracts or grant awards; the Company's ability to obtain potential regulatory approvals on the timelines anticipated, or at all; the Company's ability to obtain additional patents or extend existing patents on the timelines anticipated, or at all; the Company's ability to identify and consummate potential future strategic partnerships or business combinations; 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; the Company's anticipated financial or operational results; the Company's ability to obtain additional capital resources; unforeseen safety and efficacy issues; breaches of data privacy, or disruptions in the Company's information technology systems; and the Company's ability to continue to satisfy the listing requirements of the NASDAQ Global Market. 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 reports on Form 10-K and quarterly reports on Form 10-Q filed with the SEC, which are available at www.sec.gov.

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