MediciNova Announces Initiation of Master Virus Seed Stock Production for its Intranasal COVID-19 Vaccine using BC-PIV Vector Technology

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LA JOLLA, Calif., Nov. 24, 2020 (GLOBE NEWSWIRE) -- MediciNova, Inc., a biopharmaceutical company traded on the NASDAQ Global Market (NASDAQ:MNOV) and the JASDAQ Market of the Tokyo Stock Exchange (Code Number: 4875), today announced that Good Manufacturing Practice (GMP)-based Master Virus Seed Stock (MVSS) production of its novel intranasal SARS-CoV-2 vaccine for COVID-19, using BC-PIV technology, has been initiated at Millipore Sigma BioReliance Services, a group company of Merck KGaA, Darmstadt, Germany.

Yuichi Iwaki, M.D., Ph.D., President and Chief Executive Officer of MediciNova, Inc. commented, “We are pleased to begin production of MVSS, a key step in the production of vaccines, at Millipore Sigma BioReliance Services. We look forward to producing an effective intranasal COVID-19 vaccine and reporting additional development progress in the near future.”

About Master Virus Seed Stock (MVSS)

MVSS is a seed virus necessary to produce BC-PIV/S. By infecting MVSS to the packaging cells, BC-PIV/S is produced, which is then recovered and purified to produce the BC-PIV SARS-CoV-2 vaccine for clinical studies.

About the BC-PIV SARS-CoV-2 Vaccine for COVID-19

BC-PIV, an innovative non-transmissible viral vector co-developed by BioComo and Mie University, is derived from the recombinant human parainfluenza virus type 2 (hPIV2). It is highly efficient in its ability to transfer multiple foreign proteins to recipients and has a strong safety profile as no secondary infectious virus is produced. BC-PIV is designed to display not only the gene but also the foreign protein itself on the surface and inside of the viral membrane. Therefore, it can carry the large membrane proteins of viruses and signal transduction receptors/ligand proteins on the viral surface. BC-PIV is able to carry the proteins that require a proper three-dimensional structure or multimeric structure while maintaining the structure. BC-PIV elicits good immunogenicity against antigen proteins without adjuvants. The BC-PIV SARS-CoV-2 vaccine prototype has been developed to include the specific SARS-CoV-2 antigen protein in order to express maximum antigenicity. The BC-PIV SARS-COV-2 vaccine can be developed as an intranasal vaccine in addition to an intramuscular injection because of its high affinity to nasal and upper respiratory tract mucosa, which is the same route of the natural infection of SARS-CoV-2. An intranasal vaccine is expected to induce local mucosal immunity. To date, BioComo has succeeded in producing a recombinant Ebola virus vaccine (https://www.nature.com/articles/s41598-019-49579-y) and a Respiratory Syncytial virus prefusion F vaccine (unpublished data) using this BC-PIV platform technology.

About BioComo

BioComo, a biotech company founded at Mie Prefecture Japan in May 2008, is developing cutting-edge technology platforms for creating the novel and predominant vaccine carriers and adjuvants to enhance immunity in collaboration with the Microbiology and Molecular Genetics Department of Mie University. They have already succeeded in the development of a highly efficacious and state-of-the art vaccine carrier and novel adjuvant candidates. Their technology will be applied to the production of the next generation vaccines for the prevention of infections such as RS virus, Ebola virus, Influenza virus, and SARS-CoV-2. It will also enable faster and more cost-effective production of those vaccines. BC-PIV is the core platform technology which carries the corporate namesake, BioComo, and the leading vaccine carrier that is derived from the recombinant human parainfluenza virus 2 (hPIV2) vectors. BioComo is dedicated to inventing new vaccines for both global infection threats as well as malignant tumors.

About MediciNova
MediciNova, Inc. is a publicly traded biopharmaceutical company founded upon acquiring and developing novel, small-molecule therapeutics for the treatment of diseases with unmet medical needs with a primary commercial focus on the U.S. market. MediciNova's current strategy is to focus on BC-PIV SARS-COV-2 vaccine for COVID-19, MN-166 (ibudilast) for neurological disorders such as progressive multiple sclerosis (MS), amyotrophic lateral sclerosis (ALS) and substance dependence (e.g., alcohol use disorder, methamphetamine dependence, opioid dependence) and glioblastoma, as well as prevention of acute respiratory distress syndrome (ARDS) caused by COVID-19, and MN-001 (tipelukast) for fibrotic diseases such as nonalcoholic steatohepatitis (NASH) and idiopathic pulmonary fibrosis (IPF). MediciNova’s pipeline also includes MN-221 (bedoradrine) for the treatment of acute exacerbations of asthma and MN-029 (denibulin) for solid tumor cancers. MediciNova is engaged in strategic partnering and other potential funding discussions to support further development of its programs. For more information on MediciNova, Inc., please visit www.medicinova.com.

Statements in this press release that are not historical in nature constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, statements regarding the future development and efficacy of BC-PIV SARS-COV-2 vaccine, MN-166, MN-001, MN-221, and MN-029. These forward-looking statements may be preceded by, followed by or otherwise include the words "believes," "expects," "anticipates," "intends," "estimates," "projects," "can," "could," "may," "will," "would," “considering,” “planning” or similar expressions. These forward-looking statements involve a number of risks and uncertainties that may cause actual results or events to differ materially from those expressed or implied by such forward-looking statements. Factors that may cause actual results or events to differ materially from those expressed or implied by these forward-looking statements include, but are not limited to, risks of obtaining future partner or grant funding for development of BC-PIV SARS-COV-2 vaccine, MN-166, MN-001, MN-221, and MN-029 and risks of raising sufficient capital when needed to fund MediciNova's operations and contribution to clinical development, risks and uncertainties inherent in clinical trials, including the potential cost, expected timing and risks associated with clinical trials designed to meet FDA guidance and the viability of further development considering these factors, product development and commercialization risks, the uncertainty of whether the results of clinical trials will be predictive of results in later stages of product development, the risk of delays or failure to obtain or maintain regulatory approval, risks associated with the reliance on third parties to sponsor and fund clinical trials, risks regarding intellectual property rights in product candidates and the

ability to defend and enforce such intellectual property rights, the risk of failure of the third parties upon whom MediciNova relies to conduct its clinical trials and manufacture its product candidates to perform as expected, the risk of increased cost and delays due to delays in the commencement, enrollment, completion or analysis of clinical trials or significant issues regarding the adequacy of clinical trial designs or the execution of clinical trials, and the timing of expected filings with the regulatory authorities, MediciNova's collaborations with third parties, the availability of funds to complete product development plans and MediciNova's ability to obtain third party funding for programs and raise sufficient capital when needed, and the other risks and uncertainties described in MediciNova's filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the year ended December 31, 2019 and its subsequent periodic reports on Form 10-Q and current reports on Form 8-K. Undue reliance should not be placed on these forward-looking statements, which speak only as of the date hereof. MediciNova disclaims any intent or obligation to revise or update these forward-looking statements.

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