



MediciNova Receives Notice of Allowance for New Patent Covering MN-166 (ibudilast) for the Treatment of Progressive MS

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LA JOLLA, Calif., Dec. 29, 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 it has received a Notice of Allowance from the U.S. Patent and Trademark Office for a pending patent application which covers the combination of MN-166 (ibudilast) and interferon-beta for the treatment of progressive multiple sclerosis (progressive MS).

Once issued, the patent maturing from this allowed patent application is expected to expire no earlier than October 2039. The allowed claims cover a method of (i) alleviating the negative effects of progressive multiple sclerosis, (ii) treating progressive multiple sclerosis, or (iii) slowing the progression of progressive multiple sclerosis by administering MN-166 (ibudilast) and interferon-beta in separate dosage forms. The allowed claims specifically cover the treatment of both primary progressive multiple sclerosis (PPMS) and secondary progressive multiple sclerosis (SPMS). The allowed claims cover a wide range of doses of both MN-166 (ibudilast) and interferon-beta and a range of different dosing frequencies for each medication.

Yuichi Iwaki, MD, PhD, President and Chief Executive Officer of MediciNova, Inc., commented, "We are very pleased to receive notice that this new patent will be granted. Our analysis of the data from our completed Phase 2b trial in progressive MS indicated that there may be a synergistic effect of the combination of MN-166 and interferon-beta which could result in an even lower risk of disability progression compared to the risk reduction for MN-166 alone. We believe this patent could substantially increase the potential value of MN-166 as it provides more options for further development and commercialization."

About Progressive Multiple Sclerosis

According to the National MS Society, MS affects approximately 2.3 million people worldwide. Approximately 85% of MS patients are initially diagnosed with relapsing remitting MS (RRMS). Many RRMS patients will eventually transition into secondary progressive MS (SPMS) in which there are fewer or no relapses but gradual worsening of neurologic function. Approximately 15% of MS patients are diagnosed with primary progressive MS (PPMS) at onset and exhibit gradually increasing disability in walking, vision, mental acuity, and other bodily functions without experiencing relapses or remissions. Current therapies for MS affect the inflammatory response, but provide limited benefit for the neurodegeneration seen in progressive MS. There is a significant unmet medical need for agents that may provide neuroprotection in progressive MS.

About MN-166 (ibudilast)

MN-166 (ibudilast) is a first-in-class, orally bioavailable, small molecule macrophage migration inhibitory factor (MIF) inhibitor and phosphodiesterase (PDE) -4 and -10 inhibitor that suppresses pro-inflammatory cytokines and promotes neurotrophic factors. Our earlier human studies demonstrated significant reductions of serum MIF level after treatment with MN-166 (ibudilast). It also attenuates activated glial cells, which play a major role in certain neurological conditions. MN-166 (ibudilast)'s anti-neuroinflammatory and neuroprotective actions have been demonstrated in preclinical and clinical studies, which provide the rationale for treatment of amyotrophic lateral sclerosis (ALS), progressive multiple sclerosis (MS) and other neurological diseases such as glioblastoma (GBM), and substance abuse/addiction. MediciNova is developing MN-166 for ALS, progressive MS and other neurological conditions such as degenerative cervical myelopathy (DCM), glioblastoma, substance abuse/addiction, and chemotherapy-induced peripheral neuropathy, as well as prevention of acute respiratory distress syndrome (ARDS) caused by COVID-19. MediciNova has a portfolio of patents which covers the use of MN-166 (ibudilast) to treat various diseases including ALS, progressive MS, and drug addiction.

About MediciNova

MediciNova, Inc. is a publicly-traded biopharmaceutical company founded upon 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), degenerative cervical myelopathy (DCM), substance dependence (e.g., alcohol use disorder, methamphetamine dependence, opioid dependence) and glioblastoma (GBM), 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) and MN-029 (denibulin). 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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