MediciNova Receives a Notice of Intention to Grant for a New Patent Covering MN-166 (ibudilast) for the Treatment of Macular Injury in Europe

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LA JOLLA, Calif., Aug. 16, 2023 (GLOBE NEWSWIRE) -- MediciNova, Inc., a biopharmaceutical company traded on the NASDAQ Global Market (NASDAQ:MNOV) and the Standard Market of the Tokyo Stock Exchange (Code Number: 4875), today announced it has received a Notice of Intention to Grant from the European Patent Office for a pending patent application which covers MN-166 (ibudilast) for the treatment of macular injury associated with progressive multiple sclerosis.

Once issued, the patent maturing from this allowed patent application is expected to expire no earlier than October 2039. The allowed claims cover the use of MN-166 (ibudilast) in a method of treating an ophthalmic disease/disorder or injury associated with a neurodegenerative disease/disorder, wherein the ophthalmic disease/disorder or injury is macular injury and wherein the neurodegenerative disease/disorder is progressive multiple sclerosis. The allowed claims cover the use of MN-166 (ibudilast) wherein the method is for decreasing macular volume loss associated with progressive multiple sclerosis including primary progressive multiple sclerosis and secondary progressive multiple sclerosis. The allowed claims cover oral administration including tablets, capsules, granules, microbead dosage forms, and liquid dosage forms. The allowed claims cover a wide range of doses of MN-166 (ibudilast) and a range of different dosing frequencies.

Kazuko Matsuda, MD, PhD, MPH, Chief Medical Officer of MediciNova, Inc., commented, "The potential of MN-166 in ophthalmic neurodegenerative diseases has been demonstrated previously by positive data from a glaucoma animal model study and a retinal damage animal model study. Previously, we reported positive Optical Coherence Tomography (OCT) results from the SPRINT-MS Phase 2b trial of MN-166 in progressive multiple sclerosis. All OCT measures showed less loss of retinal tissue for MN-166 compared to placebo. The U.S. Patent and Trademark Office previously granted a similar patent. We are very pleased to receive notice of this new patent which covers Europe, and we believe it could increase the potential value of MN-166."

About MN-166 (ibudilast)

MN-166 (ibudilast) is a small molecule compound that inhibits phosphodiesterase type-4 (PDE4) and inflammatory cytokines, including macrophage migration inhibitory factor (MIF). It is in late-stage clinical development for the treatment of neurodegenerative diseases such as ALS (amyotrophic lateral sclerosis), progressive MS (multiple sclerosis), and DCM (degenerative cervical myelopathy); and is also in development for glioblastoma, Long COVID, CIPN (chemotherapy-induced peripheral neuropathy), and substance use disorder. In addition, MN-166 (ibudilast) was evaluated in patients that are at risk for developing acute respiratory distress syndrome (ARDS).

About MediciNova

MediciNova, Inc. is a clinical-stage biopharmaceutical company developing a broad late-stage pipeline of novel small molecule therapies for inflammatory, fibrotic, and neurodegenerative diseases. Based on two compounds, MN-166 (ibudilast) and MN-001 (tipelukast), with multiple mechanisms of action and strong safety profiles, MediciNova has 11 programs in clinical development. MediciNova's lead asset, MN-166 (ibudilast), is currently in Phase 3 for amyotrophic lateral sclerosis (ALS) and degenerative cervical myelopathy (DCM) and is Phase 3-ready for progressive multiple sclerosis (MS). MN-166 (ibudilast) is also being evaluated in Phase 2 trials in glioblastoma, Long COVID, and substance dependence. MN-001 (tipelukast) was evaluated in a Phase 2 trial in idiopathic pulmonary fibrosis (IPF) and a second Phase 2 trial in non-alcoholic fatty liver disease (NAFLD) is ongoing. MediciNova has a strong track record of securing investigator-sponsored clinical trials funded through government grants.

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 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 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, 2022 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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