# Message from the CEO to MediciNova Shareholders

December 1, 2025

**Strengthening MN-001's Scientific Foundation and Clinical Outlook**

LA JOLLA, Calif., Dec. 01, 2025 (GLOBE NEWSWIRE) --

Dear Fellow Shareholders,

Following the recent publication in the *Journal of Atherosclerosis and Thrombosis*, I would like to provide additional perspective on why this research represents a significant milestone for MediciNova and our MN-001 program. The study, conducted in collaboration with a leading Japanese academic research team, revealed a novel mechanism by MN-002, the primary metabolite of MN-001, enhances cholesterol efflux in macrophages through upregulation of ABCA1 and ABCG1 transporters. This mechanism is critical because cholesterol efflux is the first step in Reverse Cholesterol Transport (RCT)—the body's natural process for clearing cholesterol from arterial walls, a key driver of atherosclerosis and cardiovascular disease.

**Why This Matters for Our Strategy**
This mechanistic insight provides strong scientific validation for the lipid profile improvements observed in prior MN-001 clinical studies. It also reinforces MN-001's potential to address multiple interconnected metabolic disorders—hypertriglyceridemia, non-alcoholic fatty liver disease (NAFLD), and type 2 diabetes (T2DM)—conditions that share underlying pathologies of lipid dysregulation and chronic inflammation. MN-001's multi-modal activity, including anti-inflammatory and anti-fibrotic properties, positions it uniquely among emerging therapies.

**Clinical Progress and Next Steps**
We have completed patient enrollment in our Phase 2 trial (MN-001-NATG-202) in patients with hypertriglyceridemia and NAFLD due to T2DM. This is the first randomized, double-blind, placebo-controlled study to evaluate the efficacy of MN-001 in Hypertriglyceridemia and NAFLD due to T2DM. Top-line results are expected by summer 2026. These data, combined with the newly published mechanistic findings, will inform our next steps toward advancing MN-001 as a potential first-in-class therapy for metabolic and cardiovascular disease.

This is an exciting time for MediciNova. We remain committed to translating these scientific advances into meaningful clinical outcomes and creating long-term value for our shareholders.

Thank you for your continued support.

Yuichi Iwaki, M.D., Ph.D.
President and Chief Executive Officer

**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 numerous 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-001 (tipelukast) is in a Phase 2 trial treating hypertriglycedemia in type 2 diabetic patients. MediciNova has a strong track record of securing investigator-sponsored clinical trials funded through government grants.

**Forward-Looking Statements**
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 and MN-001. 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 and MN-001, 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, 2024 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.

**INVESTOR CONTACT**:
David H. Crean, Ph.D.

Chief Business Officer
MediciNova, Inc
info@medicinova.com

Source: MediciNova, Inc.