2026 New Year’s Greetings from the CEO

January 6, 2026 at 9:00 AM EST

LA JOLLA, Calif., Jan. 06, 2026 (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) provides shareholders a corporate update in the following Letter to Stockholders from CEO Yuichi Iwaki, M.D., Ph.D.

Dear Fellow Shareholders,

The year 2025 was marked by global uncertainty, with accelerating inflation, evolving U.S. trade policies under the new administration, and persistent geopolitical risks. Despite these challenges, MediciNova achieved significant milestones, including completion of patient enrollment in three clinical trials and the launch of a large-scale Expanded Access Program for ALS.

Clinical Development Highlights

MN-166 (ibudilast)

- **COMBAT-ALS Study** Phase 2b/3 trial for Amyotrophic Lateral Sclerosis (ALS): Enrollment was completed in September 2025. Data analysis will begin after the last participant completes the 12-month double-blind treatment period, with top-line results expected by year-end. Positive results would enable regulatory submission, and preparations for that stage are already underway.
- **Expanded Access Program for ALS**: Initiated in March 2025 with support from a $22 million NIH research grant. As of December 15, 2025, 12 U.S. sites were active and 87 patients enrolled.
- **OXTOX Study** Phase 2b investigator-initiated trial for chemotherapy-induced peripheral neuropathy (CIPN) in metastatic colon cancer: Enrollment was completed in December 2025. Participants will continue treatment until disease progression or other discontinuation criteria. Timing for results remains to be determined, but MediciNova is optimistic about advancing this program.

MN-001 (tipelukast)

- **MN-001-NATG-202 Study** Phase 2 trial for hypertriglyceridemia, non-alcoholic fatty liver disease (NAFLD), and Type 2 diabetes (T2DM): Enrollment was completed in November 2025. Top-line data are anticipated in summer 2026. Recent academic collaboration revealed a novel mechanism by which MN-001 and its metabolite MN-002 impact cholesterol and lipid metabolism, reinforcing the compound’s development strategy.

Looking ahead, 2026 will be a pivotal year for MediciNova—a year when we can finally reach the goals we have been striving toward. We will strengthen our commitment and work as one team to deliver better treatments to patients suffering from serious diseases.

I sincerely wish you all a year filled with happiness and success.

Yuichi Iwaki
President & CEO
MediciNova, Inc.
January 2026

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 hypertriglyceridemia 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.

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Source: MediciNova, Inc.