MediciNova CEO Provides Shareholder Update

June 30, 2026

LA JOLLA, Calif., June 30, 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), today provides shareholders a corporate update in the following Letter to Stockholders from CEO Yuichi Iwaki, M.D., Ph.D.

Dear Fellow Shareholders,

MediciNova continues to make significant progress across its key programs, most recently anchored by the completion of the last patient last visit in our Phase 2 clinical trial of MN-001-NATG-202 evaluating MN-001 (tipelukast) for the treatment of hypertriglyceridemia and nonalcoholic fatty liver disease (NAFLD) associated with type 2 diabetes mellitus (T2DM). We anticipate the initial data readout on this trial in third quarter 2026, while continuing to execute on our business plan.

Below outlines our progress over the first half of the year, which includes strengthening of our intellectual property portfolio, continued pipeline development, and cultivating relationships in the market to increase our investor awareness. Inclusive of these activities, we attended the annual meeting of BIO2026 in our hometown of San Diego, where we participated in several business development partnering and key networking opportunities.

Clinical Development Highlights

MN-166 (ibudilast)
SEANOBI Study Expanded-Access-Program (EAP) Evaluating MN-166 (ibudilast) in ALS patients: Earlier this year, the Company announced that 12 sites in the U.S. were activated and 100 patients have been enrolled in the SEANOBI study (Scalable Expanded Access with Analysis of Neurofilament and Other Biomarkers in ALS; NCT 06743776) representing 50% of the planned 200-enrollment, evaluating MN-166 (ibudilast) in patients with amyotrophic lateral sclerosis (ALS).

Notice of Allowance for U.S. Patent: The Company received a Notice of Allowance from the U.S. Patent and Trademark Office for a pending patent application that covers the use of ibudilast (MN-166) in combination with an immune checkpoint inhibitor, specifically an anti-PD-1 antibody, for the treatment of glioblastoma. This patent allowance is expected to further strengthen the intellectual property position supporting the Company's combination therapy development strategy. The patent is expected to expire no earlier than September 2042. The allowed claims cover not only the combination of ibudilast with multiple anti-PD-1 antibodies, but also a broad range of treatment conditions, including duration of administration, dosing frequency, route of administration, dose levels, and dosing schedules.

Peer Reviewed Study on Ibudilast Highlighting its Role in Preventing Brain Metastases: Researchers at the Spanish National Cancer Research Centre (CNIO) identified macrophage migration inhibitory factor (MIF)–mediated reprogramming of CD74-positive microglia and macrophages as a central vulnerability in brain metastasis. The research, recently published in the peer-reviewed journal "*Cancer Research*" (March 2026), demonstrates pharmacological modulation of this pathway using the brain-penetrant small molecule ibudilast. The study further demonstrates that ibudilast can effectively block MIF–CD74 signaling, reverse pro-metastatic immune reprogramming, and suppress brain metastasis growth in preclinical systems.

MN-001 (tipelukast)
Completion of Last Patient Last Visit: The completion of last patient last visit (LPLV) was achieved in its Phase 2 clinical trial, MN-001-NATG-202, evaluating MN-001 (tipelukast) for the treatment of hypertriglyceridemia and nonalcoholic fatty liver disease (NAFLD) associated with type 2 diabetes mellitus (T2DM). The MN-001-NATG-202 study is a multicenter, randomized, double-blind, placebo-controlled trial evaluating MN-001 (tipelukast). Top-line data are expected in the third quarter of 2026.

Business and Investor Update

A clinical story is only as valuable as the market's ability to see it. Eighteen months ago, one equity research firm covered MediciNova. Today, four do. D. Boral Capital initiated coverage in December 2024 and has continued to publish updates. In 2026, three additional firms initiated: Lucid Capital Markets, with Elmer Piros, Ph.D.; H.C. Wainwright & Co., with Lander Egaña Gorroño, Ph.D.; and Maxim Group, with Jason McCarthy, Ph.D. Four firms now underwrite the science to the Street.

For a company of our market capitalization, that is not a routine development. We believe it is a signal that the institutional research community sees the late-stage pipeline, the year-end ALS readout, and the capital-efficient model as worth the desk's time. We welcome the scrutiny. Coverage builds the audience that data will eventually convince.

As we move to the second half of 2026, we believe that we have good momentum to continue reaching our milestones, especially an upcoming key catalyst at the end of 2026 related to the topline data for our COMBAT ALS Phase 2b/3 Registration trial, while prudently and carefully managing our finances. We remain committed to helping better the lives of our patients suffering from serious diseases, as well as creating long-term value for our shareholders and we look forward to providing additional updates as they develop.

Thank you for your continued support and faith in the MediciNova team.

Yuichi Iwaki
President & CEO
MediciNova, Inc.
June 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-166 (ibudilast) is also being evaluated in Phase 2 trials in 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 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, 2025 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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