



MediciNova to Present Data on MN-001 (tipelukast) for the Treatment of Idiopathic Pulmonary Fibrosis (IPF) During the 18th International Colloquium on Lung and Airway Fibrosis (ICLAF)

September 1, 2014

LA JOLLA, Calif., Sept. 1, 2014 (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 will present at the 18th International Colloquium on Lung and Airway Fibrosis (ICLAF) to be held this September in Mont Tremblant, Quebec, Canada. In June 2014, MediciNova announced positive results from a study that examined the potential clinical efficacy of MN-001 (tipelukast) for the treatment of pulmonary fibrosis in an animal model. The presentation, "MN-001 (tipelukast), a nonselective phosphodiesterase, 5-lipoxygenase, leukotriene, phospholipase C and thromboxane A2 inhibitor, demonstrates anti-fibrotic effects in the Bleomycin-induced idiopathic pulmonary fibrosis mouse model," scheduled for the afternoon of September 23, 2014, will extend understanding about the mechanism by which MN-001 improves pathology in idiopathic pulmonary fibrosis (IPF), for which there is a large unmet medical need.

About MN-001

MN-001 is a novel, orally bioavailable small molecule compound thought to exert its effects through several mechanisms to produce its anti-inflammatory activity in preclinical models, including leukotriene (LT) receptor antagonism, inhibition of phosphodiesterase (PDE) 3 and 4, and inhibition of 5-lipoxygenase (5-LO). It is postulated that inhibition of the 5-LO pathway exerts anti-inflammatory actions, which has implications in various inflammatory diseases such as arthritis, osteoarthritis, and allergy. Recently, 5-LO has been postulated as a pathogenic factor in fibrotic changes. MN-001's inhibitory effect on 5-LO and the 5-LO/LT pathway is considered to be a novel approach to treat fibrosis.

Previously, MediciNova evaluated MN-001 for its potential clinical efficacy in asthma and had positive Phase 2 results. MN-001 has been exposed to more than 600 subjects and considered generally safe and well-tolerated.

About Bleomycin-induced Pulmonary Fibrosis Model

Bleomycin is an anti-cancer drug used for treatment of different types of malignant tumors. One of the known side effects of Bleomycin treatment is pulmonary fibrosis. Bleomycin-induced pulmonary fibrosis in the mouse is widely used as an animal model for the study of pulmonary fibrosis.

About Pulmonary Fibrosis

Pulmonary fibrosis (PF) is a progressive disease characterized by scarring of the lungs that thickens the lining, causing an irreversible loss of the tissue's ability to transport oxygen. The causes of PF are variable such as anti-cancer drug therapy or exposure to chemicals. Idiopathic Pulmonary Fibrosis (IPF) is one type of PF without a clear cause. According to the Coalition for Pulmonary Fibrosis, IPF affects approximately 128,000 individuals in the U.S., with about 48,000 new cases diagnosed annually. The prognosis for IPF is poor and about two-thirds of affected patients die within five years of diagnosis. There are no pharmaceutical treatments currently approved for IPF in the U.S.

About MediciNova

MediciNova, Inc. is a publicly-traded biopharmaceutical company founded upon acquiring and developing novel, small-molecule therapeutics for the treatment of diseases with unmet medical needs with a commercial focus on the U.S. market. MediciNova's current strategy is to focus on MN-166 (ibudilast) for neurological disorders such as progressive multiple sclerosis (MS), Amyotrophic Lateral Sclerosis (ALS) or opioid addictions, MN-221 for the treatment of acute exacerbations of asthma and MN-001 for NASH and IPF. MN-166 is being developed for the treatment of multiple indications, largely through investigator-sponsored trials and outside funding. MediciNova is engaged in strategic partnering and consortium funding discussions to support further development of its programs. 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 MN-001, MN-166 and MN-221. 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-001, MN-166 and MN-221 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, 2013 and its subsequent periodic reports on Forms 10-Q and 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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