FOR IMMEDIATE RELEASE

REVEN PHARMACEUTICALS WINS FDA APPROVAL OF ITS IND APPLICATION FOR TREATMENT OF COVID-19 WITH REJUVEINIX (RJX)

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Golden, Colorado (BUSINESS WIRE)— Reven Holdings, Inc. (“Reven”) is a privately held clinical stage biotechnology and pharmaceutical company dedicated to the discovery and development of novel treatment platforms for cancer, viral illnesses—including COVID-19—and inflammatory disorders.

Reven today announced that the U.S Food and Drug Administration (FDA) has approved the Investigational New Drug (IND) application in connection with its lead anti-inflammatory/anti-oxidant investigational drug product Rejuveinix (RJX) as a potential treatment for COVID-19 patients.

RJX is an intravenous (IV) formulation of a patented first-in-class pharmaceutical composition containing a specific mixture of anti-oxidant and anti-inflammatory ingredients that is being developed for more effective treatment of patients with inflammatory disorders, including COVID-19 patients with viral sepsis, multi-system inflammation, cytokine release syndrome (CRS), shock, ARDS, and multi-organ failure.

The FDA-approved clinical trial is a randomized, double-blind, placebo-controlled, multi-institutional Phase 2 study designed to evaluate the efficacy and safety of RJX in 249 hospitalized COVID-19 patients, including 186 patients with mild-moderate disease who have high-risk features for progression to severe disease and ARDS (Cohort 1) and 63 patients with hypoxemic respiratory failure receiving either non-invasive positive pressure ventilation (NIPPV) or high flow oxygen, who have not yet developed ARDS to require mechanical ventilation (Cohort 2). The study will be performed at approximately 14 U.S. health centers treating COVID-19 patients.

In a recently published double-blind, placebo-controlled, randomized, two-part, ascending dose-escalation Phase 1 study (ClinicalTrials.gov Identifier: NCT03680105) in 76 healthy volunteer human subjects, RJX showed a very favorable safety profile and tolerability in human subjects. No participant developed serious adverse events or prematurely discontinued participation from the study.

Recent studies in animal models of sepsis, cytokine storm, ARDS, and multiorgan failure, have provided the scientific proof of concept that RJX can both prevent as well as reverse acute lung and liver injury associated with sepsis and cytokine storm, and improve the survival outcome at a dose level that is >10-times lower than its maximum tolerated dose (MTD) for human subjects (https://www.frontiersin.org/articles/10.3389/fphar.2020.594321/abstract).
Furthermore, a combination of low dose RJX with dexamethasone, a drug commonly used as part of standard of care in high-risk COVID-19, protected 100% of animals against death by both preventing progression of systemic inflammation and reversal of already established systemic inflammation in a model of invariably fatal sepsis, ARDS, and multiorgan failure. These research results suggest that RJX has the potential to improve the treatment outcome of high-risk COVID-19 by preventing acute respiratory distress syndrome (ARDS) and its complications.

“Since RJX is a potent anti-oxidant and anti-inflammatory agent that has been shown to reduce the tissue-level oxidative stress in multiple organs in animal models of severe systemic inflammation, shock, cytokine storm, and multiorgan failure, we are hopeful that it will contribute to prevention of progression of COVID-19 and its faster resolution in high-risk patients” said Fatih Uckun, MD PhD, Chief Medical Officer and Chief Scientific Officer of Reven. Dr. Uckun added: “Based on the role inflammatory cytokines as well as oxidative stress in the multisystem inflammatory syndrome in children (MIS-C) associated with COVID-19, and the ability of RJX to suppress the production of the inflammatory cytokines, including IL-6, TNF-α, and TGF-β, we hypothesize that RJX will also emerge as a clinically useful adjunct to the available supportive of care in pediatric COVID-19 patients who develop MIS-C.”

Michael Volk, Director and Chief Strategy Officer of Reven, stated “We are excited to roll out our clinical program against COVID-19. In addition to rapidly advancing the clinical development of our lead anti-oxidant treatment platform RJX for COVID-19 related viral sepsis, we are also dedicated to developing new and effective anti-oxidant treatment platforms that are rationally optimized for other forms of sepsis and difficult-to-treat inflammatory disorders”.

“We have assembled an outstanding team for a successful execution of our FDA-approved COVID-19 study. We will try to diligently advance the clinical development of RJX and evaluate its clinical impact potential for COVID-19 patients ”, said Peter Lange, Chief Executive Officer of Reven. “This new IND emphasizes our commitment to advancing our anti-inflammatory and anti-oxidant treatment platforms to address unmet needs in COVID-19 therapy,” he added.

Reven anticipates topline data from the trial in the second quarter of 2021.

**About Rejuveinix (RJX)**

RJX is an intravenous (IV) formulation of a patented first-in-class pharmaceutical composition containing a specific mixture of anti-oxidant and anti-inflammatory ingredients that is being developed for more effective treatment of patients with inflammatory disorders, including COVID-19 patients with viral sepsis and acute respiratory distress syndrome (ARDS). The clinical safety and tolerability of RJX was confirmed in a recently completed double blind, placebo-controlled Phase 1 dose-escalation study in healthy volunteers (ClinicalTrials.gov Identifier: NCT03680105).
About Reven Holdings, Inc.
Reven Holdings, Inc., a Delaware corporation, through its Golden/Colorado-based operating company Reven, LLC (aka Reven Pharmaceuticals), is developing new drugs for difficult-to-treat diseases. As a clinical stage biopharmaceutical company, Reven’s overarching goal is to develop effective treatments for serious health conditions caused by infectious, inflammatory, cardiovascular, and metabolic diseases. Its lead product, RJX, is being developed as a treatment platform against complications of COVID-19, sepsis, cardiovascular diseases, and diabetes.

Reven’s Cautionary Note on Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this communication regarding strategy, future operations, future financial position, prospects, plans and objectives of management are forward-looking statements. Words such as “may”, “suggest”, “indicate”, “potential”, “on-track”, “expect”, “anticipate” “hope”, “vision”, “optimism”, “design”, “exciting”, “promising”, “will”, “conviction”, “estimate,” “intend,” “believe” and similar expressions are intended to identify forward-looking statements. Forward-looking statements contained in this press release include, but are not limited to, statements about future plans, the progress, timing, clinical development, scope and success of future clinical trials, the reporting of clinical data for the company’s product candidates and the potential use of the company’s product candidates to treat various disease indications. Each of these forward-looking statements involves risks and uncertainties, and actual results may differ materially from these forward-looking statements. Many factors may cause differences between current expectations and actual results, including unexpected safety or efficacy data observed during preclinical or clinical studies, clinical trial site activation or enrollment rates that are lower than expected, changes in expected or existing market competition, changes in the regulatory environment, failure of collaborators to support or advance collaborations or product candidates, and unexpected litigation or other disputes. These risks are not exhaustive; the company faces known and unknown risks, including the risk factors described in the company’s periodic SEC filings. Forward-looking statements are based on expectations and assumptions as of the date of this press release. Except as required by law, the company does not assume any obligation to update forward-looking statements contained herein to reflect any change in expectations, whether as a result of new information regarding future events, or otherwise.

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