

Press Release

Neurogastrx Appoints Baxter Phillips III as President and Chief Executive Officer

Campbell, CA - November 03, 2015 – Neurogastrx, a biopharmaceutical company engaged in developing novel drugs for gastrointestinal disorders, today announced the appointment of Baxter Phillips III as President and Chief Executive Officer, effective immediately. Mr. Phillips has also been appointed to the Company's Board of Directors. Company co-founders Jay Pasricha, M.D. and Cyril De Colle, Ph.D. will continue to serve in their current executive leadership roles as acting Chief Medical Officer and Chief Scientific Officer, respectively, and continue as members of the Board of Directors.

Mr. Phillips has 20 years of executive experience and a record of success in leading multinational corporate strategy efforts including structuring, negotiating, and executing financings, strategic alliances, licenses and collaborations in the biotechnology and pharmaceutical industry. Most recently, Mr. Phillips was the Chief Business Officer of AmpliPhi Biosciences (NYSE: APHB) where he played a pivotal role in establishing the Company's manufacturing, leading multiple financing campaigns and navigating the company to its recent NYSE listing. Prior to AmpliPhi, Mr. Phillips' leadership appointments included Depomed (NASDAQ: DEPO), where he was responsible for licensing the company's product portfolio of development-stage and marketed products on a global basis, and Osteologix, where he successfully concluded a global licensing transaction with a multinational pharmaceutical company. Mr. Phillips began his career as a research scientist with Insmed, Inc. (NASDAQ: INSM) where for ten years he held a range of leadership positions in research, licensing, finance, investor relations, and sales and marketing. He earned his MBA from the College of William and Mary and his Bachelor of Science in Biology from Hampden-Sydney College.

"Neurogastrx has reached an important inflection point as it transitions from our founders' initial vision of delivering a new treatment paradigm for gastroparesis, to embarking on its critical mission to bring our novel therapy for gastroparesis, NG-101, to suffering patients in the near future" said Mr. Phillips. "The Company has built a solid foundation for success, including its key patent issuance covering NG-101 and the recent draft guidance issued by the FDA for gastroparesis clinical trials, and I am confident that Neurogastrx is exceptionally well positioned to bring this novel therapy forward to improve the lives of the millions of patients who suffer from gastroparesis."

"Baxter has a track record of success in strategic, operational, and financial leadership at rapidly growing organizations. Baxter has demonstrated the ability to significantly increase shareholder value in the biotech industry," said Jay Pasricha, M.D., Co-founder and acting Chief Medical Officer of Neurogastrx. "We are confident he will successfully lead Neurogastrx to fully realize the potential of our lead compound, NG-101, for patients suffering from gastroparesis and to help further grow the pipeline and company into a leader in discovering safe and effective treatments for other gastrointestinal disorders", concluded Dr. Pasricha.

“We are very excited to welcome Baxter as President and Chief Executive Officer of Neurogastrx. His expertise, vision, and personality are a perfect addition to the company’s leadership”. We look forward to his contribution and leadership as we continue to build on a solid foundation” said Cyril De Colle, PhD, co-founder and Chief Scientific Officer.

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About Gastroparesis

Gastroparesis is a syndrome characterized by delayed gastric emptying in the absence of mechanical obstruction of the stomach. The specific cause of gastroparesis is unknown, however, many cases are symptoms of other diseases such as diabetes mellitus, Parkinson’s disease, multiple sclerosis, or scleroderma. Population-based studies have shown that approximately 20% of patients with diabetes and all patients with Parkinson’s disease have upper GI symptoms. Only one product, metoclopramide, a potent dopamine D2 receptor antagonist, is currently approved for the treatment of gastroparesis in the US. However, metoclopramide has an FDA-imposed black box warning and limited treatment duration due to significant risk of tardive dyskinesia (or drug-induced Parkinsonism), due to its impact on the central nervous system.

About NG 101

NG101 is a potent, selective and peripherally-restricted dopamine D2/D3 receptor antagonist that has been safely used in Europe for decades for the treatment of acute conditions. Unlike many dopamine receptor antagonists, NG101 does not cross the blood-brain barrier at therapeutic concentrations and therefore is not associated with central nervous system side effects.

About Neurogastrx

Neurogastrx is a biopharmaceutical company focused on discovering and developing transformative therapies for gastrointestinal disorders affecting the enteric nervous system. For more information, please visit www.neurogastrx.com.

Contact:

Baxter Phillips III
+1.804.754.5442
baxter.phillips@neurogastrx.com