



**NEUROGASTRX**

## **Neurogastrx Announces Agreement with Daewoong Pharmaceutical to Develop Fexuprazan for Treatment of Acid-Related GI Disorders in the U.S.**

**Woburn, MA – June 8, 2021** – Neurogastrx, Inc., a privately held specialty pharmaceutical company developing transformative therapies for gastrointestinal (GI) disorders, announced today that it has entered into an exclusive license agreement with Daewoong Pharmaceutical Co., Ltd., of Seoul, South Korea, for the development and commercialization of fexuprazan, an investigational novel potassium-competitive acid blocker (P-CAB) for the treatment of erosive esophagitis (EE) and other acid-related conditions.

“This agreement bolsters our mission to advance transformative therapeutics for GI disorders with significant unmet need and disease burden. The addition of fexuprazan to our pipeline, which already includes a late-stage investigational treatment for gastroparesis, further strengthens our potential to bring benefit to millions of patients with chronic and debilitating GI disorders,” said *James O’Mara, Chief Executive Officer, Neurogastrx*. “Fexuprazan has an opportunity to provide significant improvement over the current standard of care in treating erosive esophagitis, as well as other serious acid-related GI disorders. We look forward to working with Daewoong Pharmaceutical as we develop fexuprazan for the U.S. and Canada.”

“We are excited about fexuprazan and its potential to become an improved treatment option for patients with acid-related diseases,” said *Seng-Ho Jeon, Chief Executive Officer & President, Daewoong Pharmaceutical*. “We are delighted to enter into this strategic alliance with Neurogastrx as part of our plan to develop fexuprazan into a global product.”

Under the terms of this agreement, Daewoong Pharmaceutical will take a significant equity stake in Neurogastrx, ramping to 13.5% ownership upon an initial public offering (IPO). Neurogastrx has the exclusive right to develop and commercialize fexuprazan in the U.S. and Canada. Other financial terms of the agreement are not being disclosed.

Daewoong Pharmaceutical successfully completed a Phase 3 trial with fexuprazan for the treatment of EE in South Korea and will seek marketing approval in that country. Neurogastrx plans to initiate pivotal clinical development for fexuprazan in the U.S. in 2022.

### **About Fexuprazan**

Fexuprazan is an investigational P-CAB for the treatment of EE, a chronic and progressive condition that impacts millions of patients in the U.S. It is designed to block proton pumps from secreting gastric acid in the stomach. P-CABs have been shown to act more rapidly and suppress the secretion of acid more effectively and more durably than proton pump inhibitors (PPIs), which are the current standard of care for EE.

### **About Erosive Esophagitis (EE)**

It is estimated that 65 million people in the U.S. have gastroesophageal reflux disease (GERD) and that 20% of GERD sufferers have EE. Of those patients with EE who are currently on treatment (most commonly PPIs), as many as 10 million have persistent GERD and other acid-related GI disorders that are not adequately managed with existing treatments.

EE is a condition characterized by breaks (irritation and damage) in the inner lining of the esophagus (tube that runs from the throat to the stomach) caused by a recurring reflux of acidic stomach contents over time. Symptoms of EE and GERD may include heartburn (a rising, burning sensation behind the breastbone) and regurgitation (sensation of backward flow of liquid content up into the chest or throat). EE is also a risk factor for developing Barrett's esophagus, an adaptation to chronic reflux resulting in formation of a new (different) type of inner lining of the esophagus that is associated with an increased risk of esophageal adenocarcinoma, a serious and potentially fatal cancer of the esophagus.

### **About Neurogastrx, Inc.**

Neurogastrx, Inc. is a privately held specialty pharmaceutical company developing transformative therapies to advance the treatment of GI disorders for which meaningful therapeutic innovation is required to satisfy unmet patient need and disease burden. In addition to fexuprazan, Neurogastrx is developing NG101, a dopamine D<sub>2</sub> receptor antagonist that is currently in Phase 2 development for the treatment of gastroparesis, a debilitating GI disorder affecting the lives of about 10 million people in the U.S. For more information, visit the company's website at [www.neurogastrx.com](http://www.neurogastrx.com).

### **About Daewoong Pharmaceutical Co., Ltd.**

Established in 1945, Daewoong Pharmaceutical Co., Ltd. is a leading South Korean pharmaceutical company that develops, manufactures, and commercializes pharmaceuticals for both domestic and international markets. With its strong and competent in-house R&D and qualified manufacturing facilities, Daewoong provides a total healthcare solution to customers across the globe. Aiming to become a global healthcare company, Daewoong has broadened international operations by establishing branch offices and research centers throughout Asia and the United States. Also, Daewoong has established strategic partnerships in more than 100 countries worldwide. For further information, visit <https://www.daewoong.co.kr/en>

## **Forward Looking Statements**

This press release includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Certain of these forward-looking statements can be identified by the use of words such as “believes,” “expects,” “intends,” “plans,” “estimates,” “assumes,” “may,” “should,” “will,” “seeks,” or other similar expressions. These forward-looking statements include, without limitation, Neurogastrx, Inc.’s expectations regarding the timing or occurrence of clinical trials or equity offerings. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside the Neurogastrx, Inc.’s control and are difficult to predict. Neurogastrx, Inc. cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Neurogastrx, Inc. does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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