



NeuroBo Pharmaceuticals Announces Issuance of U.S. Patent, Providing Broad Coverage of NB-02 for Neurodegenerative Disorders

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BOSTON, April 21, 2020 /PRNewswire/ -- **NeuroBo Pharmaceuticals, Inc.** (Nasdaq: NRBO), a clinical-stage biotechnology company focused on developing and commercializing multimodal, disease-modifying therapies for neurodegenerative and cardiometabolic diseases, today announced that on March 17, 2020 the United States Patent and Trademark Office issued Patent No. 10,588,927 B2, entitled, "Composition Containing Mixed Extract of Mulberry and *Poria Cocos Peel*."

The patent covers the extract of a mixture containing mulberry and *Poria cocos* peel, which are the active ingredients contained in the composition, at a certain ratio or a method of treating a degenerative neurological disease using the extract. The extract has memory improving activity through the inhibition of acetylcholine esterase, and neuroprotective effects and neuron protection by inhibiting the formation of beta amyloid and tau phosphorylation and promoting NGF production.

"The issuance of this U.S. patent further strengthens NeuroBo Pharmaceuticals' intellectual property position and, notably, comes closely on the heels of the similar patent issued to us by the European Patent Office in February of this year," stated Richard J. Kang, Ph.D., President and Chief Executive Officer of the company. "As important, this additional composition patent validates our position that NB-02, in development for Alzheimer's disease and other dementias, may be useful as a pharmaceutical for preventing or treating degenerative neurological diseases."

Dr. Kang continued, "Our recently announced \$7.5 million financing, when combined with current cash on hand, will allow us to submit an Investigational New Drug (IND) application to the U.S. Food and Drug Administration for NB-02 and to initiate a Phase 1 trial when global health and macroeconomic conditions improve. We look forward to moving ahead with this program in order to further explore its considerable promise as a neuroprotective agent, which has been demonstrated in extensive preclinical studies. If successful, we believe that NB-02 could drive a paradigm shift in the treatment of Alzheimer's disease and other neurodegenerative disorders."

About NeuroBo Pharmaceuticals

NeuroBo Pharmaceuticals, Inc. is focused on novel treatments for neurodegenerative and cardiometabolic diseases affecting millions of patients worldwide. The company's multimodal approach has the potential to address the multiple underlying mechanisms of neurodegenerative diseases, alleviate symptoms and slow disease progression. The company's lead drug candidate, NB-01, for the treatment of painful diabetic neuropathy (PDN), has been shown in a Phase 2 study to significantly reduce pain symptoms associated with PDN with a superior safety profile when compared to currently available treatments. Due to global COVID-19 crisis, a planned Phase 3 study is currently postponed. In the interim, NeuroBo is exploring a nutraceutical pathway targeting chronic pain. NeuroBo's IND-ready second drug candidate, NB-02, is focused on the treatment of Alzheimer's disease and neurodegenerative diseases associated with the pathological dysfunction of tau proteins in the brain. The company is also exploring an orphan drug pathway for NB-02. The company's third program, gemcabene, is focused on developing and commercializing therapies for the treatment of dyslipidemia, a serious medical condition that increases the risk of life-threatening cardiovascular disease.

NeuroBo Pharmaceuticals was jointly founded by Dr. Roy Freeman, professor of neurology at Harvard Medical School and renowned expert in neuropathic pain, and JK BioPharma Solutions, a biotechnology consulting company, to commercialize natural product-based research into ethical medicines. For more information, visit: <https://www.neurobopharma.com/>.

Forward Looking Statements

Any statements in this press release that are not statements of historical fact constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include, but are not limited to, statements regarding the development of NeuroBo's product candidates and the therapeutic potential, timing and nature of clinical trials and potential regulatory approval of NeuroBo's clinical programs and pipeline. Forward-looking statements are usually identified by the use of words, such as "believes," "anticipates," "expects," "intends," "plans," "may," "potential," "will," "could" and similar expressions. Actual results may differ materially from those indicated by forward-looking statements as a result of various important factors and risks. These factors, risks and uncertainties include, but are not limited to: the occurrence of health epidemics or contagious diseases, such as COVID-19, and potential effects on NeuroBo's business, clinical trial sites, supply chain and manufacturing facilities; NeuroBo's ability to continue as a going concern; the timing of completion of NeuroBo's planned clinical trials; the timing of the availability of data from NeuroBo's clinical trials; NeuroBo's plans to research, develop and commercialize its current and future product candidates, including the potential alternative pathways for NB-01; NeuroBo's ability to successfully collaborate with existing collaborators or enter into new collaborations and to fulfill its obligations under any such collaboration agreements; the clinical utility, potential benefits and market acceptance of NeuroBo's product candidates; the impact of government laws and regulations; NeuroBo's ability to protect its intellectual property position; and NeuroBo's need for additional financing to fulfill its stated goals; and other factors discussed in the "Risk Factors" section of NeuroBo's Annual Report on Form 10-K filed with the SEC on or about the date hereof. In addition, the forward-looking statements included in this press release represent NeuroBo's views as of the date hereof. NeuroBo anticipates that subsequent events and developments will cause its views to change. However, while NeuroBo may elect to update these forward-looking statements at some point in the future, NeuroBo specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing NeuroBo's views as of any date subsequent to the date hereof.


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