Vistagen to Present at the 2024 Anxiety and Depression Association (ADAA) Conference

April 9, 2024

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Apr. 9, 2024-- Vistagen (Nasdaq: VTGN), a late clinical-stage biopharmaceutical company pioneering neuroscience to deliver groundbreaking therapies for individuals affected by psychiatric and neurological disorders, today announced that it will present posters detailing clinical trial data for fasedienol, an investigational pherine candidate in Phase 3 development for the acute treatment of social anxiety disorder (SAD), and PH80, a Phase 2 investigational pherine candidate for treatment of women's health disorders, at the Anxiety and Depression Association of America (ADAA) Conference in Boston, Massachusetts from April 11 to 14, 2024.

Poster Presentation
Date: Saturday, April 13, 2024, 3:45 p.m. Eastern Time
Title: Top-Line Results from Phase 3 PALISADE-2 Trial of Fasedienol (PH94B) Nasal Spray in Acute Treatment of Social Anxiety Disorder
Authors: Michael R. Liebowitz, MD; Ester Salmán, MPH; Rita Hanover, PhD; Brittany Reed, PA; Ross A. Baker, PhD; and Louis Monti, MD, PhD
Poster Number: S256

Poster Presentation
Date: Saturday, April 13, 2024, 3:45 p.m. Eastern Time
Title: PH80 Nasal Spray for Acute Management of the Symptoms of Premenstrual Dysphoric Disorder: Results from a Phase 2a Study
Authors: Louis Monti, MD, PhD; Ross A. Baker, PhD; Ester Salmán, MPH; and Rita Hanover, PhD
Poster Number: S125

The posters will be available on the Publications page of Vistagen's website on Monday, April 15, 2024.

ADAA 2024 Partner Recognition Award

In addition to presenting fasedienol and PH80 clinical data, Vistagen will receive the ADAA 2024 Partner Recognition Award, recognizing Vistagen as a partner organization that has consistently contributed to the success of ADAA's annual conference and supported ADAA's public and professional mission. Vistagen and ADAA are committed to redefining the future of mental health care and bringing hope to millions of individuals affected by debilitating mental health disorders.

About Fasedienol Nasal Spray

Vistagen's fasedienol (PH94B) is a first-in-class, rapid-onset investigational pherine nasal spray with a novel proposed mechanism of action (MOA) that is differentiated from all currently approved anxiety medications, including the SSRIs and SNRI currently approved for the treatment of social anxiety disorder (SAD), as well as benzodiazepines prescribed off-label. Fasedienol's proposed MOA regulates the olfactory-amygdala neural circuits of fear and anxiety and attenuates the tone of the sympathetic autonomic nervous system, without systemic distribution, potentiation of GABA-A receptors, or direct activity on neurons in the brain. Vistagen's registration-directed PALISADE Phase 3 program for fasedienol is focused on the acute treatment of SAD.

The U.S. FDA has granted Fast Track designation for the investigation of fasedienol for the acute treatment of SAD.

About PH80 Nasal Spray

PH80 is an investigational neuroactive pherine nasal spray. Designed for intranasal administration in low microgram doses, the proposed novel mechanism of action (MOA) of PH80 is fundamentally differentiated from all currently approved treatment options in women's healthcare. The proposed MOA does not require systemic absorption or direct activity on neurons in the brain. Vistagen is developing PH80 as a potential new treatment for the management of vasomotor symptoms (hot flashes) due to menopause, with potential for development for PMDD, migraine, dysmenorrhea, and other disorders.

About Vistagen

Vistagen (Nasdaq: VTGN) is a biopharmaceutical company pioneering neuroscience to deliver groundbreaking therapies for individuals affected by psychiatric and neurological disorders. Five of Vistagen's clinical-stage neuroscience pipeline candidates belong to a new class of drugs known as pherines, which are investigational neuroactive nasal sprays with innovative proposed mechanisms of action that activate chemosensory neurons in the nasal passages to impact fundamental neural circuitry in the brain without the need for systemic absorption or binding to receptors in the brain. Vistagen's sixth investigational candidate is an oral prodrug with potential to modulate NMDA receptor activity. At Vistagen, we are passionate about delivering differentiated treatments that set new standards of care for people living with anxiety, depression, and other neurological disorders. Connect at www.Vistagen.com.

Forward-looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. These forward-looking statements involve known and unknown risks that are difficult to predict and include all matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "project," "outlook," "strategy," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "strive," "goal," "continue," "likely," "will," "would" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that,

while considered reasonable by Vistagen (the "Company") and its management, are inherently uncertain. As with all pharmaceutical products, there are substantial risks and uncertainties in the process of development and commercialization and actual results or developments may differ materially from those projected or implied in these forward-looking statements. Among other things, there can be no guarantee that any of the Company's drug candidates will successfully complete ongoing or future clinical trials, receive regulatory approval or be commercially successful, or that the Company will be able to successfully replicate the result of past studies of its product candidates, including fasedienol, itruvone, PH80 or its other drug candidates. Other factors that may cause such a difference include, without limitation, risks and uncertainties relating to conducting and/or completing ongoing clinical trials, including PALISADE-3, a Phase 3 study of fasedienol for acute treatment of social anxiety disorder; launching planned clinical trials for any of our product candidates, including fasedienol and PH80; the scope and enforceability of the Company's patents, including patents related to the Company's pherine drug candidates and AV-101; fluctuating costs of materials and other resources and services required to conduct the Company's ongoing and/or planned clinical and non-clinical trials; market conditions; the impact of general economic, industry or political conditions in the United States or internationally; and other technical and unexpected hurdles in the development, manufacture and commercialization of the Company's product candidates. These risks are more fully discussed in the section entitled "Risk Factors" in the Company's most recent Annual Report on Form 10-K for the fiscal year ended March 31, 2023, and in the Company's Quarterly Report on Form 10-Q for the period ended December 31, 2023, as well as discussions of potential risks, uncertainties, and other important factors in our other filings with the U.S. Securities and Exchange Commission (SEC). The Company's SEC filings are available on the SEC's website at www.sec.gov. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this press release and should not be relied upon as representing the Company's views as of any subsequent date. The Company explicitly disclaims any obligation to update any forward-looking statements other than as may be required by law. If the Company does update one or more forward-looking statements, no inference should be made that the Company will make additional updates with respect to those or other forward-looking statements.

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Source: Vistagen