Athira Pharma Awarded $15 Million Grant from National Institute on Aging to Support ACT-AD Clinical Trial in Alzheimer's Disease

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SEATTLE, Dec. 08, 2020 (GLOBE NEWSWIRE) -- Athira Pharma, Inc. (NASDAQ: ATHA), a late clinical-stage biopharmaceutical company focused on developing small molecules to restore neuronal health and stop neurodegeneration, today announced it has been awarded a research grant expected to total $15 million over 3 years from the National Institute on Aging (NIA) of the National Institutes of Health (NIH) to support its ACT-AD Phase 2 clinical trial for ATH-1017, Athira's lead therapeutic candidate being developed for the treatment of individuals with mild-to-moderate Alzheimer's disease.

"We are grateful to NIA, an agency focused on transforming aging through research, for this recognition and support of our novel treatment approach being investigated through the ACT-AD trial," said Hans Moebius, M.D., Ph.D., Chief Medical Officer at Athira. "Our investigational drug, ATH-1017, represents a potential new approach to treating cognitive impairment that we are currently evaluating in later stage trials. The ACT-AD trial includes the use of EEG and a cognitive assessment in order to assess the potential impact of ATH-1017 in the treatment of Alzheimer's disease."

"The commitment of Federal support through the NIA to advance innovative and differentiated research in cognitive health, Alzheimer's disease and related dementias underscores the significant impact of these diseases and the need for effective prevention and treatment options," said Leen Kawas, Ph.D., President and Chief Executive Officer at Athira.

ACT-AD is a Phase 2 clinical study (NCT04491006) to evaluate ATH-1017 treatment in mild-to-moderate Alzheimer's disease. The study will use quantitative electroencephalogram (qEEG) and Event-Related-Potential (ERP P300) to assess the impact of treatment on certain brain wave signals, which are associated with learning, memory formation and higher cognitive functions. One of several secondary outcome measures of the study is the Alzheimer's Disease Assessment Scale-Cognitive Subscale (ADAS-Cog11).

NIA supports and conducts research to better understand the aging process, as well as diseases and conditions that can occur as people age, such as Alzheimer's disease and related dementias. The grant was awarded by NIA under NIH Award Number R01AG068268.

About ATH-1017
ATH-1017 is a small molecule therapeutic specifically designed to enhance the activity of Hepatocyte Growth Factor (HGF) and its receptor, MET, which are expressed in normal central nervous system function, in order to impact neurodegeneration and regenerate brain tissue. In addition to Alzheimer's disease, ATH-1017 is designed to address the broader dementia population, including Parkinson's disease dementia.

About Athira Pharma, Inc.
Athira, headquartered in Seattle, is a late clinical-stage biopharmaceutical company focused on developing small molecules to restore neuronal health and stop neurodegeneration. We aim to provide rapid cognitive improvement and alter the course of neurological diseases with our novel mechanism of action. Athira is currently advancing its lead therapeutic candidate, ATH-1017, a novel small molecule for Alzheimer's and Parkinson's dementia. For more information, visit www.athira.com. You can also follow Athira on Facebook, LinkedIn and @athirapharma on Twitter and Instagram.

Forward-Looking Statements
This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not based on historical fact and include statements regarding the availability and amount of grant funding from the NIH; ATH-1017 as a potential treatment for Alzheimer's disease and other dementias; Athira's platform technology and potential therapies; future development plans; clinical and regulatory objectives and the timing thereof; anticipated design of planned clinical trials; expectations regarding the potential efficacy and commercial potential of Athira's product candidates, including ATH-1017; and Athira's ability to advance its product candidates into later stages of development. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "plan," "believe," "intend," "pursue," and other similar expressions among others. Any forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the appropriation process for funding of the NIH grant; the preliminary data for Athira's ATH-1017 product candidate from the Phase 1a/b trials will not continue or persist; cessation or delay of any of the ongoing clinical trials and/or Athira's development of ATH-1017 may occur; future potential regulatory milestones of ATH-1017, including those related to current and planned clinical studies may be insufficient to support regulatory submissions or approval; the impact of the COVID-19 pandemic on Athira's business; Athira's research and development efforts and its ability to advance product candidates into later stages of development may fail; any one or more of Athira's product candidates may not be successfully developed, approved or commercialized; adverse conditions in the general domestic and global economic markets; as well as the other risks detailed in Athira's filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof and Athira undertakes no obligation to update forward-looking statements. Athira may not actually achieve the plans, intentions, or expectations disclosed in its forward-looking statements, and you should not place undue reliance on the forward-looking statements.

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