Athira Pharma Presents Preclinical Data at the Alzheimer's Association International Conference 2022

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Fosgo-AM, the active metabolite of Fosgonimeton (ATH-1017), demonstrates neuroprotective effects in primary neuron cultures
New orally available small molecule positive modulators of HGF/MET reverse memory deficits in preclinical models

BOTHELL, Wash., Aug. 02, 2022 (GLOBE NEWSWIRE) -- Athira Pharma, Inc. (NASDAQ: ATHA), a late clinical-stage biopharmaceutical company focused on developing small molecules to restore neuronal health and slow neurodegeneration, today announced details from preclinical poster presentations at the Alzheimer's Association International Conference (AAIC) 2022.

"We continue to develop and advance our pipeline of small molecule positive modulators of the HGF/MET signaling pathway to repair and restore neuronal health," said Kevin Church, Ph.D., Executive Vice President of Research at Athira. "These presentations support the potential of this unique mechanism of action to positively impact neurodegenerative disorders."

The first poster presentation: "Fosgonimeton, a novel, small molecule positive modulator of the HGF/MET system is neuroprotective in primary neuron culture" (Poster #: 65874) demonstrated that fosgo-AM, the active metabolite of Athira's lead pipeline candidate, fosgonimeton (ATH-1017), promotes neurotrophic effects and offers protection against neurological insults central to neurodegeneration. In primary cultures of cortical neurons, treatment with fosgo-AM increased the number of neurons and enhanced neurite outgrowth. Cortical neurons treated with fosgo-AM exhibited significant protection against neurotoxic insults implicated in mitochondrial dysfunction, excitotoxicity, inflammation and oxidative stress. These neuroprotective effects highlight the therapeutic potential for fosgonimeton to restore neuronal health and slow neurodegeneration.

The second poster presentation: "Development of stable, orally bioavailable small molecule positive modulators of HGF/MET signaling for the treatment of cognitive impairment" (Poster #: 63440) focused on the identification and preclinical validation of a panel of novel, small molecule HGF/MET positive modulators. These orally available molecules significantly reversed scopolamine-induced spatial memory deficits in rats. They also demonstrated favorable pharmacokinetics, including efficient distribution to the brain following administration. Based on these promising preclinical data, Athira intends to continue to develop these compounds for the potential treatment of Alzheimer's disease and other neurodegenerative disorders.

The posters are available on the Scientific Publications & Presentations page of Athira's website.

About Athira Pharma, Inc.
Athira Pharma Inc., headquartered in the Seattle, Washington area, is a late clinical-stage biopharmaceutical company focused on developing small molecules to restore neuronal health and slow neurodegeneration. Athira aims to provide rapid cognitive improvement and alter the course of neurological diseases with its novel mechanism of action. Athira is currently advancing its pipeline therapeutic candidates targeting the HGF/MET neurotrophic system for Alzheimer's and Parkinson's disease dementia, Dementia with Lewy bodies and neuropsychiatric indications. 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 communication 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 fosgonimeton as a potential treatment for Alzheimer's disease, Parkinson's disease dementia, Dementia with Lewy bodies, and other dementias and neurological disorders, and neuropsychiatric indications; Athira's platform technology and potential therapies; future development plans; clinical and regulatory objectives and the timing thereof; expectations regarding the potential efficacy and commercial potential of Athira's product candidates; the anticipated reporting of data; 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," "on track," "would," "expect," "plan," "believe," "intend," "pursue," "continue," 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 preliminary data for Athira's fosgonimeton product candidate from the Phase 1a/b and Phase 2 ACT-AD trials will not continue or persist in current or planned clinical trials; cessation or delay of any of the ongoing clinical trials and/or Athira's development of fosgonimeton and other product candidates may occur; future potential regulatory milestones of fosgonimeton and other product candidates, 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, research and clinical development plans and timelines, and the regulatory process for Athira product candidates; Athira may not be able to recruit sufficient patients for its clinical trials; the outcome of legal proceedings that have been or may in the future be instituted against us and certain of our directors and officers; clinical trials may not demonstrate safety and efficacy of any of Athira's product candidates; possible negative interactions of Athira's product candidates with other treatments; Athira's assumptions regarding the sufficiency of its cash, cash equivalents and investments to fund its planned operations may be incorrect; 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; the impact of competition; while P300 latency is a functional measure that is highly correlated with cognition, Athira may not successfully establish a connection between these P300 latency results and improved cognition; regulatory agencies may be delayed in reviewing, commenting on or approving any of Athira's clinical development plans as a result of the COVID-19 pandemic, which could further delay development timelines; the impact of expanded product development and clinical activities on operating expenses; the impact of new or changing laws and regulations; 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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