



Altavant Sciences Acquires Onspira Therapeutics, Adding a Potentially Life-Saving Treatment for Post-Lung Transplant Patients to the Altavant Pipeline

- *Altavant plans to develop OSP-101 for the treatment of bronchiolitis obliterans syndrome, the leading cause of morbidity and mortality in post-lung transplant patients*

Cary, NC; Basel, Switzerland and Wayne, PA – January 8, 2020 – [Altavant Sciences](#), a clinical-stage biopharmaceutical company focused on patient-centric drug development in rare respiratory diseases, today announced that it has entered into a definitive agreement to acquire Onspira Therapeutics, a private drug development company similarly focused on therapeutics for rare pulmonary diseases. This acquisition expands Altavant’s pipeline to include OSP-101, a novel inhaled interleukin-1 receptor antagonist (IL-1Ra) with orphan drug designation from the U.S. Food and Drug Administration. OSP-101 is in preclinical development for the treatment of bronchiolitis obliterans syndrome (BOS), the leading non-infectious complication following lung transplantation and a major cause of death in these patients.

“Adding OSP-101 to our pipeline creates significant value for Altavant, while also furthering our mission to develop drugs for patients with very serious and rare lung diseases,” said William T. Symonds, Pharm.D., Chief Executive Officer of Altavant. “Although a majority of lung transplant recipients develop this life-threatening condition, there are no treatments approved specifically for BOS and the current therapies have limited efficacy.”

Joshua Diamond, MD, MSCE, Associate Medical Director of the Lung Transplant Program at the University of Pennsylvania, commented, “Despite advances in the management of patients following a lung transplant, BOS continues to be the leading cause of morbidity and mortality in these patients. We have a significant need for new therapies that will halt this progressive loss of lung function and improve the survival and quality of life for lung transplant patients.”

“I am proud of the achievements of the entire Onspira Therapeutics team as we have progressed the OSP-101 program,” said Brian Lortie, Chief Executive Officer of Onspira Therapeutics. He added, “We have been impressed by the talented and experienced professionals at Altavant, and we are confident that they are the right team to develop OSP-101 for the treatment of post-lung transplant BOS. This is an important program to bring forward for the benefit of lung transplant patients, and we believe Altavant is well-positioned to achieve this goal.”

Under the terms of the agreement, Onspira’s shareholders received an upfront payment and will receive additional payments upon the achievement of development, regulatory and commercial milestones. In addition, Onspira’s shareholders will be eligible for royalties on net sales. This is the first acquisition conducted by a subsidiary of the newly-formed Sumitovant Biopharma. The acquisition has closed and will have a minor effect on Sumitomo Dainippon Pharma's consolidated financial results for FY2019.



Hogan Lovells US LLP served as Altavant's legal counsel. Aquilo Partners, L.P. acted as the financial advisor to Onspira on the transaction and Duane Morris LLP served as Onspira's legal counsel.

About Bronchiolitis Obliterans Syndrome

Bronchiolitis obliterans syndrome (BOS) is a severe and progressive inflammatory condition resulting in airflow obstruction and loss of function in the lung. It is a form of chronic rejection that often follows lung transplant and hematopoietic stem cell transplantation and can also be caused by autoimmune diseases and by exposure to certain chemicals. BOS is the leading cause of morbidity and mortality in the pulmonary transplant population. According to the International Society for Heart and Lung Transplantation, an estimated 80 percent of patients who receive a lung transplant develop the condition within 10 years of their transplant. There are currently no approved drugs for the treatment of BOS.

About OSP-101

OSP-101 is a novel, inhaled formulation of interleukin-1 receptor antagonist (IL-1Ra) in preclinical development for the treatment of bronchiolitis obliterans syndrome (BOS) in post-lung transplant patients. OSP-101 has received orphan drug designation from the FDA for the treatment of bronchiolitis obliterans.

About Altavant Sciences

Altavant Sciences is a clinical-stage biopharmaceutical company focused on elevating patient-centric drug development in rare respiratory diseases with an initial focus on pulmonary arterial hypertension (PAH). Altavant's lead candidate for PAH, rodatristat ethyl, is a prodrug for rodatristat, a tryptophan hydroxylase (TPH) inhibitor that has achieved reductions in peripheral production of serotonin in healthy subjects, and may lower circulating serotonin levels in diseases where excessive production of the hormone has been implicated in their pathogenesis - including PAH, certain types of cancer, GI disorders, fibrosis and inflammation. Rodatristat ethyl is currently being evaluated in the ELEVATE 1 Phase 2 study for patients with PAH. Altavant became a wholly owned subsidiary of Sumitovant Biopharma Ltd., a wholly owned subsidiary of Sumitomo Dainippon Pharma Co., Ltd. in December 2019 through a strategic alliance between Sumitomo Dainippon Pharma and Roivant Sciences Ltd. (Headquarters: Basel, London, UK). For more information, please visit www.altavant.com.

About Onspira Therapeutics

Onspira Therapeutics was founded in 2017 with a focus on the development of life-changing medicines to bring hope to patients suffering from rare pulmonary diseases. OSP-101 is a novel compound being developed for the treatment of post-lung transplant bronchiolitis obliterans syndrome. More information regarding Onspira can be found at www.onspiratx.com.

About Sumitovant Biopharma Ltd.

Sumitovant is a global biopharmaceutical company with offices in New York City and London. Sumitovant is a wholly owned subsidiary of Sumitomo Dainippon Pharma and the parent company of five biopharma subsidiaries: Myovant, Urovant, Enzyvant, Altavant and Spirovant. Sumitovant's pipeline



is comprised of early- through late-stage investigational medicines across a range of disease areas targeting high unmet need. For further information about Sumitovant please visit <https://www.sumitovant.com>.

About Sumitomo Dainippon Pharma Co., Ltd.

Sumitomo Dainippon Pharma is among the top-ten listed pharmaceutical companies in Japan, operating globally in major pharmaceutical markets, including Japan, the U.S., China and the European Union. Sumitomo Dainippon Pharma is based on the merger in 2005 between Dainippon Pharmaceutical Co., Ltd., and Sumitomo Pharmaceuticals Co., Ltd. Today, Sumitomo Dainippon Pharma has more than 6,000 employees worldwide. Additional information about Sumitomo Dainippon Pharma is available through its corporate website at <https://www.ds-pharma.com>.

Forward-Looking Statements

This press release contains “forward-looking statements” concerning the development and commercialization of Altavant’s products, the company’s business development efforts and its expectations regarding its prospects. Forward-looking statements are subject to risks, assumptions and uncertainties that could cause actual future events or results to differ materially from such statements. These statements are made as of the date of this press release. Actual results may vary. Altavant undertakes no obligation to update any forward-looking statements for any reason.

Contact:

Alicia Davis, THRUST Strategic Communications
alicia@thrustsc.com