



Neuphoria Therapeutics Inc. to Receive \$15M Milestone Payment from Merck

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Milestone payment triggered by the initiation of a Phase 2 clinical trial in Alzheimer's disease with MK-1167, an $\alpha 7$ nicotinic acetylcholine receptor positive allosteric modulator

BURLINGTON, Mass., Feb. 12, 2025 (GLOBE NEWSWIRE) -- Neuphoria Therapeutics Inc. (Nasdaq: NEUP) (Neuphoria or Company), a late-stage biotechnology developing impactful treatments for neuropsychiatric disorders, bringing new hope and tangible improvements to patients' lives, announced today that the Company is due to receive a \$15 million milestone payment from Merck, known as MSD outside the United States and Canada. The payment is triggered by the initiation, by Merck, of a Phase 2 clinical trial to evaluate the safety and efficacy of MK-1167, an $\alpha 7$ nicotinic acetylcholine receptor positive allosteric modulator (PAM), for the treatment of the symptoms of Alzheimer's disease dementia ([NCT06721156](#)).

"We are excited to see this latest progress in our long-standing collaboration with Merck. The initiation of the Phase 2 trial validates our past joint discovery research efforts and Neuphoria's unique ion channel targeting platform that has generated several small molecule candidates currently in clinical and preclinical stages of development," said Spyros Papapetropoulos, M.D., Ph.D., President and CEO of Neuphoria Therapeutics Inc. "This is an important milestone as we continue to evaluate the potential of $\alpha 7$ nicotinic acetylcholine receptor targeted therapeutics to provide a much-needed treatment option for the treatment of people with neuropsychiatric disorders".

This \$15M payment marks the second milestone achieved in the collaboration with Merck. Under the agreement, Neuphoria is eligible to receive up to \$450M in additional milestone payments for certain development and commercial milestones associated with the progress of multiple candidates plus royalties on net sales of any licensed medicines.

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About Neuphoria Therapeutics Inc.

Neuphoria (Nasdaq: NEUP) is a clinical-stage biotechnology company dedicated to developing therapies that address the complex needs of individuals affected by neuropsychiatric disorders. Neuphoria is advancing its lead drug candidate, BNC210, an oral, proprietary, selective negative allosteric modulator of the $\alpha 7$ nicotinic acetylcholine receptor, for the acute, "as needed" treatment of social anxiety disorder (SAD) and for chronic treatment of post-traumatic stress disorder (PTSD). BNC210 is a first-of-its-kind, well-tolerated, broad spectrum anti-anxiety experimental therapeutic, designed to restore neurotransmitter balance in relevant brain areas, providing rapid relief from stress and anxiety symptoms without the common pitfalls of sedation, cognitive impairment, or addiction. In addition, Neuphoria has a strategic partnership with Merck & Co., Inc. (known as MSD outside the United States and Canada) with two drugs in early-stage clinical trials for the treatment of cognitive deficits in Alzheimer's disease and other central nervous system conditions. Neuphoria's pipeline also includes the $\alpha 7$ nicotinic acetylcholine receptor next generation and the Kv3.1/3.2 preclinical programs, both in the lead optimization development stage.

Forward -Looking Statements

Neuphoria cautions that statements included in this press release that are not a description of historical facts are forward-looking statements. Words such as "may," "could," "will," "would," "should," "expect," "plan," "anticipate," "believe," "estimate," "intend," "predict," "seek," "contemplate," "potential," "continue" or "project" or the negative of these terms or other comparable terminology are intended to identify forward-looking statements. The forward-looking statements are based on our current beliefs and expectations. The inclusion of forward-looking statements should not be regarded as a representation by Neuphoria that any of its plans will be achieved. Actual results may differ materially from those set forth in this release due to the risks and uncertainties inherent in the Company's business and other risks described in the Company's filings with the SEC, including the Company's Annual Report on Form 10-K filed with the SEC, and its other reports. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Neuphoria undertakes no obligation to revise or update this news release to reflect events or circumstances after the date hereof. Further information regarding these and other risks, uncertainties and other factors is included in Neuphoria's filings with the SEC, copies of which are available from the SEC's website (www.sec.gov) and on Neuphoria's website (www.neuphoriatx.com) under the heading "Investor Center." All forward-looking statements are qualified in their entirety by this cautionary statement. This caution is made under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995. Neuphoria expressly disclaims all liability in respect to actions taken or not taken based on any or all the contents of this press release.

