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NRx Reports Remarks by Israel Institute for Biological Research on the future of the BriLife™ Covid-19 Investigational Vaccine

•Remarks by Dr. Shmuel Yitzhaki, as published in Globes, an Israeli business newspaper
•BriLife vaccine may have better neurtralizing ability against Omicron variant than first generation mRNA vaccines, according to IIBR findings

RADNOR, Pa., Feb. 11, 2022 (GLOBE NEWSWIRE) -- NRx Pharmaceuticals (Nasdaq: NRXP), a clinical-stage, biopharmaceutical company, today reported remarks by Dr. Shmuel Yitzhaki, Director of the Israel Institute for Biological Research, who spoke at the Eli Hurvitz Institute for Strategic Management of Tel Aviv University. His remarks were summarized in the Hebrew language edition of Globes as follows:

Dr. Shmuel Yitzhaki, the Director of the Israeli Institute for Biological Research, shared in a conference, the story of the development of the Israeli vaccine for Covid, which is in clinical trials these days, through NRx Pharmaceuticals. The technology of the vaccine is engineering of spike protein on a VSV virus, that is infectious mainly in cattle. In humans, in rare cases VSV causes a mild and short-lived disease. This VSV approach is already in use for the vaccine for Ebola.

The method is already known, so we expect that the regulatory process will be quicker. The manufacturing is scalable and the technology is modular, meaning that it can be appropriate for new variants and to new pandemics, as soon as we build the capability.

According to the results of the current clinical study, the vaccine neutralizes the Omicron variant less efficiently than it does the other variants. “We are seeing a three-fold decrease in vaccine levels, but in the Pfizer vaccine we are seeing a decrease of 8 to 20 fold,” said Yitzhaki. “One data point is missing in order to evaluate the significance of this – the a-priori effectiveness of the IIBR’s vaccine vs Pfizer’s. The hope is that the phase 2 study will produce the clue to this in the coming months.”

It will probably be too late for the Omicron wave, but the significance may be that the vaccine is also more effective against other variants. “We have received so far 173 million shekels, and the work was performed by 80 people, as opposed to hundreds of millions received by other companies,” said Yitzhaki.

“We at NRx are pleased to have been selected to partner with the IIBR on this important project,” said Mr. Chaim Hurvitz, a Director of NRx. “The BriLife vaccine has unique potential to combat emerging Covid variants and especially to achieve mucosal immunity that has not previously been achieved by mRNA vaccines. Our technology transfer of BriLife to a scalable environment is well underway.”

About NRx Pharmaceuticals

NRx Pharmaceuticals (NRx) draws upon more than 300 years of collective, scientific, and drug-development experience to bring improved health to patients. The Company is developing the BriLife™ Covid vaccine, developed by the Israel Institute for Biological Research, under an exclusive license from the Israel Ministry of Defense. NRx is additionally developing ZYESAMI® (aviptadil) for patients with Covid-19, and has been granted Fast Track designation by the US Food and Drug Administration (FDA), and is currently undergoing phase 3 trials funded by the US National Institutes of Health, the Biomedical Advanced Research and Development Authority

(BARDA) of the US Department of Health and Human Services, and the Medical Countermeasures program, part of the US Department of Defense. The FDA has additionally granted Breakthrough Therapy Designation, a Special Protocol Agreement, and a Biomarker Letter of Support to NRx for NRX-101, an investigational medicine to treat suicidal bipolar depression. NRX-101 is currently in Phase 3 trials, with readouts expected in 2022.

NRx is led by executives who have held senior roles at Allergan, J&J, Lilly, Novartis, Pfizer, and the US FDA. NRx is chaired by Prof Jonathan Javitt, MD, MPH, who has held leadership roles in six biotechnology startup companies with public exits and been appointed to advisory roles in four US Presidential Administrations. The NRx board includes Dr. Sherry Glied, former US Assistant Secretary for Health (ASPE), Daniel E. Troy, JD, former Chief Counsel of the US FDA, Chaim Hurvitz, former director of Teva and President of the Teva International Group.

Cautionary Note Regarding Forward-Looking Statements

This announcement of NRx Pharmaceuticals, Inc. includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995, which may include, but are not limited to, statements regarding our financial outlook, product development, business prospects, and market and industry trends and conditions, as well as the Company's strategies, plans, objectives, and goals. These forward-looking statements are based on current beliefs, expectations, estimates, forecasts, and projections of, as well as assumptions made by, and information currently available to, the Company's management.

The Company assumes no obligation to revise any forward-looking statement, whether as a result of new information, future events, or otherwise. Accordingly, you should not place reliance on any forward-looking statement, and all forward-looking statements are herein qualified by reference to the cautionary statements set forth above.

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