



NRx Pharmaceuticals, Inc. (Nasdaq: NRXP) Announces the Incorporation of HOPE Therapeutics, Inc., and Planned Share Dividend/Royalty Coupon

- *HOPE Therapeutics is dedicated to bringing NRX-100 (IV Ketamine) for Suicidal Depression to patients*
- *Company to be initially owned by NRx and current NRx shareholders via a planned tax-free dividend*
- *A New Drug Application (NDA) for NRX-100 is expected to be filed in 1H24*
- *Initiating actions to gain a public listing*
- *Shareholder meeting planned for February 7, 2024, is cancelled, and will be rescheduled, if necessary; Company expects to convene a new meeting to vote on the HOPE transaction and share dividend, subject to Board approval*

RADNOR, Pa., Feb. 5, 2024 /[PRNewswire](#)/ -- NRx Pharmaceuticals, Inc. (Nasdaq: NRXP) ("NRx Pharmaceuticals", the "Company"), a clinical-stage biopharmaceutical company, today announced the incorporation of HOPE Therapeutics™, a biotechnology company dedicated to bringing NRX-100 (IV Ketamine), which will be re-designated HTX-100, a potentially lifesaving treatment option for patients with Suicidal Depression. The company will initially be owned by NRx and its current shareholders, who will receive their shares in the form of a dividend with an accompanying royalty coupon tied to future sales of HTX-100, subject to Board approval. This is designed with counsel to not be a taxable event for shareholders.

"Incorporating HOPE Therapeutics is another important step in building value for NRx shareholders. As previously disclosed, this initiative allows HTX-100 to be valued on its own merits and to focus on commercialization together with the future addition of digital therapeutics, a series of activities quite different from the drug development activities of NRx. As such, HOPE offers shareholders a very different investment profile, one that has already attracted a \$30 million investment commitment upon HOPE's planned public listing," said Dr. Jonathan Javitt, Founder, Chairman and Chief Scientist of NRx Pharmaceuticals. "This year, we hope to bring this potentially lifesaving acute care medicine to the 3.5 million people in the United States who make a plan to commit suicide annually ([CDC Suicide Data](#)). Particularly in the case of bipolar depression, the only FDA approved treatment option is electroconvulsive therapy (ECT)."

HOPE is dedicated to providing an FDA-approved presentation of IV Ketamine, manufactured to current federal standards, in a diversion- and abuse-deterrent presentation. A New Drug Application (NDA) is planned for the first half of 2024, based on more than 1,000 patients treated in well-controlled trials of ketamine in Suicidal Depression together with HOPE's expertise in sterile products formulation.

Importantly, the Company intends to provide state-of-the-art patient and reimbursement support for all of its patients and their clinics. Access to insurance coverage is critical for providing treatment to this vulnerable population and can only be achieved through development of an FDA-approved product. Additionally, providing an approved, compliant product for patients allows clinics to deliver state-of-the-art care to people suffering from suicidality without fear of legal and regulatory actions.

NRx also expects to convene a shareholder meeting in the coming weeks to vote on the planned structure of the spin-out of Hope Therapeutics and the stock dividend. The company further announces cancellation of the previously announced February 7 shareholder meeting to approve the option of a reverse stock split to maintain NASDAQ compliance; this will be rescheduled, if necessary.

About NRx Pharmaceuticals

NRx Pharmaceuticals is a clinical-stage biopharmaceutical company developing therapeutics based on its NMDA platform for the treatment of central nervous system disorders, specifically suicidal bipolar depression, chronic pain and PTSD. The Company is developing NRX-101, an FDA-designated investigational Breakthrough Therapy for suicidal treatment-resistant bipolar depression and chronic pain. NRx has partnered with Alvogen Pharmaceuticals around the development and marketing of NRX-101 for the treatment of suicidal bipolar depression. NRX-101 additionally has potential to act as a non-opioid treatment for chronic pain, as well as a treatment for complicated UTI.

NRx has recently announced plans to submit a New Drug Application for NRX-100 (IV ketamine) in the treatment of suicidal depression, based on results of well-controlled clinical trials conducted under the auspices of the US National Institutes of Health and newly obtained data from French health authorities, licensed under a data sharing agreement. NRx was awarded Fast Track Designation for development of ketamine (NRX-100) by the US FDA as part of a protocol to treat patients with acute suicidality.

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 U.S. 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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