



HOPE Therapeutics Inc. and NRx Pharmaceuticals, Inc. (NASDAQ: NRXP) Announce Dura Medical as the Expected Initial Florida Acquisition for its Planned International Network of Interventional Psychiatry Clinics

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- *Dura Medical, with initial clinics in Naples and Fort Myers, to anchor the HOPE network in Florida*
- *Delivers a full range of precision psychiatry services, including Ketamine and Transcranial Magnetic Stimulation (TMS), to veteran and civilian residents of Florida*
- *Stephen Durand, founder of Dura, to serve as Director of Clinic Growth for HOPE in Florida*
- *Acquisition expected to be immediately accretive to revenue and EBITDA for NRx*

MIAMI, Jan. 6, 2025 [/PRNewswire/](#) -- HOPE Therapeutics Inc., ("HOPE," the "Company"), a wholly-owned subsidiary of NRx Pharmaceuticals, Inc. ("NRx") (Nasdaq: NRXP), today announced the planned acquisition of Dura Medical (Dura), under a non-binding [Letter of Intent](#). Dura is expected to be the first Florida acquisition for HOPE and serve as a cornerstone for the Southeastern States. Dura is revenue generating and EBITDA positive with immediate expansion opportunity to Florida's East Coast and beyond.

Dura was founded in 2018 to offer a gold-standard, precision approach to treating mental health and chronic pain. The clinics were the first in Florida leverage the latest interventional psychiatry procedures, including Ketamine Infusion Therapy, Transcranial Magnetic Stimulation (TMS), Spravato[®] and Stellate Ganglion Blocks, augmented by traditional psychiatry and therapy to provide a full continuum of care for people with depression, suicidality, PTSD, anxiety, and related disorders.

As a US Army Veteran, Mr. Durand and Dura Medical are proud to partner with the Veterans Affairs Community Cares Network (VA CCN) which ensures that military veterans have full access to treatment for suicidal depression, PTSD, and Traumatic Incident Reduction (TIR).

In conjunction with the planned acquisition, Mr. Durand has agreed to serve as HOPE's Director of Clinical Growth for Florida, helping drive expansion throughout the state. He will be joined by David Feifel, MD, PhD ([ref](#)) and NRx's Chief Strategy Officer, CAPT Dennis K. McBride, PhD (US Navy Ret., SES-4 National Defense University, Ret.) a Clinical Psychologist who most recently served in the Office of the Secretary of Defense retiring at a civilian 3 star rank and has led relevant initiatives within the Defense Advanced Research Projects Agency (DARPA).

"Dura Medical was founded with the mission to reduce suicide in our community and aims to treat more than 10,000 people by 2026. We're excited to accelerate that mission by joining the HOPE Network and leading HOPE's expansion in Florida and beyond," said Stephen Durand, Founder of Dura Medical.

"We are delighted to welcome Dura to the HOPE family and look forward to working together to grow both Dura and the HOPE Florida network together," said Jonathan Javitt, MD MPH and Matthew Duffy, Co-CEOs of HOPE Therapeutics. "In an era where over 13 million Americans seriously consider suicide every year, and an American dies from suicide every 11 minutes¹, Dura will serve as a leader in setting the standard of care within our enterprise."

The intended acquisition of Dura is subject to obtaining necessary financing, the completion of financial audits, execution of definitive agreements, and the satisfaction of standard closing conditions.

About HOPE Therapeutics, Inc.

HOPE Therapeutics, Inc. (www.hopetherapeutics.com) is a development stage healthcare delivery company that intends to develop a best-in-class network of interventional psychiatry clinics to offer ketamine transcranial magnetics stimulation (TMS) and other lifesaving therapies to patients with suicidal depression and related disorders, together with a digital therapeutic-enabled platform designed to augment and preserve the clinical benefit of NMDA-targeted drug therapy.

About NRx Pharmaceuticals, Inc.

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 plans to file an NDA for Accelerated Approval for NRX-101 in patients with bipolar depression and suicidality or akathisia. NRX-101 additionally has potential to act as a non-opioid treatment for chronic pain, as well as a treatment for complicated UTI.

NRx recently announced initiation of filing a New Drug Application for NRX-100 (IV ketamine) for 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.

Notice Regarding Forward-Looking Statements

The information contained herein includes forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. These statements include, among others, statements regarding the satisfaction of closing conditions necessary to consummate the acquisition of Kadima and Dura, and obtaining financing necessary to consummate the acquisitions. 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," "would," "expect," "plan," "believe," "intend," "look forward," and other similar expressions among others. These statements relate to future events or to the Company's future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond the Company's control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects the Company's current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to the Company's operations, results of operations, growth strategy, liquidity, Hope Therapeutic's ability to consummate the acquisitions of providers for its national network, the Company's ability to raise adequate capital to fund such acquisitions, and the Company's ability to spin-off Hope Therapeutics. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Investors and security holders are urged to read these documents free of charge on the SEC's website at <http://www.sec.gov>. Except as may be required by applicable law, The Company assumes no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, whether as a result of new information, future events or otherwise.

For further information:

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¹ <https://www.cdc.gov/suicide/facts/data.html>

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