



Hope Therapeutics, Inc. and NRx Pharmaceuticals, Inc. (NASDAQ:NRXP) Announce Kadima Neuropsychiatry Institute as the Expected First Acquisition for its International Network of Interventional Psychiatry Clinics

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- *Kadima Neuropsychiatry Institute in La Jolla, CA to serve as flagship for an international network of clinics dedicated to treating depression and PTSD*
- *Kadima's founder, David Feifel, MD, PhD, Professor Emeritus of Psychiatry at University of California San Diego, a pioneer in advanced interventional treatments for neuropsychiatric conditions such as depression and PTSD, to join Hope as Chief Medical Innovation Officer*
- *Kadima is a leading investigative site for CNS and psychedelic research, and has served as the lead site in nearly all major clinical trials in this area*
- *Acquisition expected to be immediately accretive to revenue and EBITDA for NRx*

MIAMI, Jan. 2, 2025 /PRNewswire/ -- HOPE Therapeutics, Inc., ("HOPE," the "Company"), a medical and technology driven company, and a wholly-owned subsidiary of NRx Pharmaceuticals, Inc. ("NRx") (Nasdaq: NRXP), today announced the planned acquisition of the Kadima Neuropsychiatry Institute (Kadima) of La Jolla, CA, per the previously announced [Letter of Intent](#), for the HOPE network. Kadima is expected to serve as the flagship clinic for HOPE's planned international network of interventional psychiatry clinics, designed to provide advanced treatments for debilitating diseases such as depression, anxiety and PTSD.

Kadima is one of the world's premier interventional psychiatry clinics and was among the first to introduce Ketamine Therapy for Central Nervous System (CNS) disorders at scale in the clinic setting. The clinic offers a full range of cutting-edge treatments for suicidal depression, anxiety, Post Traumatic Stress Disorder (PTSD) and other CNS disorders. Those treatment options include Ketamine Therapy, Spravato® (nasal esketamine), Transcranial Magnetic Stimulation as well as medication management.

Kadima also has a robust research division and is a leading investigative site for innovative CNS treatments, specializing in psychedelic research, for which it has served as a leading site in nearly all major clinical trials in this area. Kadima has contracts in place with the US Department of Veterans Affairs and also treats active-duty military personnel in the US Department of Defense under Tricare and other treatment programs.

Kadima's founder and CEO, Prof. David Feifel, MD PHD, has been a pioneer and international thought leader for advanced interventional treatment of psychiatric disorders such as depression, anxiety, PTSD and related disorders for more than three decades. Among other things, he is a co-author on a recent landmark expert consensus paper for treating depression with TMS, endorsed by three leading organizations in the field ([ref](#)). He also established the first clinical program to use subanesthetic dose ketamine infusions for neuropsychiatric disorders at UC San Diego, where he is currently Professor Emeritus of Psychiatry. His 150 peer-reviewed publications and several patents have provided global thought leadership on advanced approaches to treating psychiatric conditions, including integration of medicines like ketamine with neuromodulation such as, Transcranial Magnetic Stimulation and Digital Therapeutics. Kadima's experience will guide the growing network of HOPE Therapeutics clinics to an integrated, multi-modal approach to treating suicidal depression, anxiety and PTSD that is far more effective than ketamine alone.

Upon consummation of the proposed acquisition, Dr. Feifel will serve as HOPE's Chief Medical Innovation Officer (CMIO), focused on identifying and evaluating new developments in the treatment of CNS disorders and insuring Hope clinics are at the forefront of interventional psychiatry delivery, and leading global clinical trials to continue to advance the ability to treat these lethal diseases.

Dr. Feifel will join NRx's Chairman, Prof. Jonathan Javitt in presenting a Keynote address at the 8th Annual Neuroscience Innovation Forum during the JP Morgan Healthcare Conference in San Francisco, CA on the 12th of January 2025, and will join in meeting investors over the following week.

"I am thrilled to join the leadership of HOPE at this exciting juncture," said Dr. David Feifel. "In a world where nearly 60 million Americans suffer from a mental illness in any given year ([ref](#)), our dream has been to expand the successes and learnings of Kadima to an international stage, where we can continue to innovate and refine treatments that will create a world in which suicidal depression and PTSD are 100% treatable conditions, from which patients and their families should expect to return to empowered and productive lives."

"We are honored to welcome David and the Kadima team to the HOPE family. David has helped pioneer the field of interventional psychiatry and is one of the few global thought leaders who has been able to span the worlds of academia and community health care delivery, serving the residents of his community as well as active-duty military and veterans in a town known for hosting some of America's most elite warriors. We are thrilled to count David as our partner for expanding the success of Kadima across the globe," said Jonathan Javitt, MD MPH and Matthew Duffy, Co-CEOs of HOPE Therapeutics.

The acquisition of Kadima is subject to the completion of financial audits, execution of definitive agreements, 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 magnetic 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 has recently announced plans to submit 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 closing the acquisition of Kadima and obtaining financing necessary to consummate the acquisition. 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 the Hope Therapeutics 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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