NIH Awards Contract to AN2 Therapeutics Valued Up to $17.8 Million

September 29, 2022

NIAID Agreement to Advance Development of Epetraborole for Acute Systemic Melioidosis

- Non-dilutive funding will drive synergies with existing epetraborole development program for NTM lung disease
- Award leverages AN2 Therapeutics expertise and commitment to address urgent unmet global health needs
- Work could help address U.S. biothreat pathogen

MENLO PARK, Calif., Sept. 29, 2022 (GLOBE NEWSWIRE) -- AN2 Therapeutics, Inc. (Nasdaq: ANTX), a clinical-stage biopharmaceutical company focused on developing treatments for rare, chronic, and serious infectious diseases with high unmet needs, today announced the award of a contract valued up to $17.8 million from the National Institute of Allergy and Infectious Diseases (NIAID), part of the National Institutes of Health (NIH), to advance the development of epetraborole for acute systemic melioidosis. The base period contract is $4.3 million with additional options that, if exercised, will total $17.8 million to support preclinical, Phase 1 studies and other activities to enable advancement of epetraborole into a pivotal Phase 2/3 clinical trial for acute systemic melioidosis. AN2 Therapeutics is currently developing epetraborole in an ongoing pivotal Phase 2/3 trial for treatment refractory *Mycobacterium avium* complex (MAC) lung disease, the most common form of nontuberculous mycobacterial (NTM) lung disease.

“Melioidosis, a disease caused by the bacteria *Burkholderia pseudomallei*, is predominately a disease of tropical climates, especially in South Asia and northern Australia where it is widespread. However, *B. pseudomallei* was recently found in the environment along the Gulf Coast in the United States,” said Eric Easom, Co-Founder, President and Chief Executive Officer. “Epetraborole has shown significant promise in non-clinical models of infection for melioidosis and could have the potential to reduce mortality in patients suffering from the disease. In addition to addressing an urgent unmet global health need, this work will aid in addressing a high priority biothreat pathogen and will allow us to capture synergies with our ongoing development of epetraborole for NTM. We are pleased to partner with the NIH on this meaningful global health work that is core to our corporate mission and values.”

This project has been funded in whole with Federal funds from the National Institute of Allergy and Infectious Diseases, National Institutes of Health, Department of Health and Human Services, under Contract No. 75N93022C00059.

About Melioidosis
Melioidosis is an infectious disease caused by the bacterium *B. pseudomallei*. It is endemic to tropical regions of the world with the majority of cases occurring in South Asia and Northern Australia, and was recently found in the southern U.S. It is contracted from direct contact with contaminated soil and water and is not transmitted person-to-person. Similar to NTM, *B. pseudomallei* is an intra-cellular pathogen in macrophages. Infections can manifest as localized infections causing pain, swelling and ulceration; as pulmonary infections causing cough, chest pain, high fever, and headache; and as blood stream infections causing fever, headache, respiratory distress, and abdominal discomfort. Current treatment generally starts with an intense phase of intravenous antibiotic treatment for a minimum of two weeks. Even with antibiotic treatment, the mortality rate is between 20% and 40%. Without treatment, six out of ten people die. There are an estimated 165,000 cases of melioidosis globally each year.

About AN2 Therapeutics, Inc.
AN2 Therapeutics, Inc. is a clinical-stage biopharmaceutical company developing treatments for rare, chronic, and serious infectious diseases with high unmet needs. AN2 is developing epetraborole, a once-daily, oral treatment with a novel mechanism of action for patients with NTM lung disease, a rare, chronic, and progressive infectious disease caused by bacteria, known as mycobacteria, that leads to irreversible lung damage and can be fatal. For more information, please visit our website at www.an2therapeutics.com.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements expressed or implied in this press release include, but are not limited to, statements regarding: AN2's anticipated progress, business plans, business strategy and planned clinical trials; AN2's Phase 2/3 pivotal clinical trial and the timing thereof; the potential clinical benefits and therapeutic potential of epetraborole; the timing of initial data from AN2's Phase 2/3 pivotal clinical trial; the ability of AN2’s Phase 2/3 pivotal clinical trial to support regulatory approval; and other statements that are not historical fact. These statements are based on AN2's current plans, objectives, estimates, expectations and intentions, are not guarantees of future performance and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include those described under the heading “Risk Factors” in AN2's Quarterly Report on Form 10-Q for the quarter ended June 30, 2022 filed with the U.S. Securities and Exchange Commission (SEC). These filings, when available, are available on the investor relations section of our website at investor.an2therapeutics.com and on the SEC's website at www.sec.gov. Forward-looking statements contained in this press release are made as of this date, and AN2 undertakes no duty to update such information except as required under applicable law.

COMPANY CONTACT:
Lucy O. Day
Chief Financial Officer
l.day@an2therapeutics.com

INVESTOR AND MEDIA CONTACT:
Anne Bowdidge
ir@an2therapeutics.com