Cassava Sciences Announces Initiation of an Open-Label Study to Evaluate PTI-125 in Patients with Alzheimer's Disease

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Approximately 100 Study Participants Will Receive PTI-125 For 12 Months

AUSTIN, Texas, March 25, 2020 (GLOBE NEWSWIRE) -- Cassava Sciences, Inc. (Nasdaq: SAVA), a clinical-stage biotechnology company focused on Alzheimer's disease, today announced the initiation of an open-label extension study to evaluate PTI-125 in patients with Alzheimer's disease. The Company's lead investigational drug, PTI-125, seeks to improve both neurodegeneration and neuroinflammation in patients with Alzheimer's disease.

"We believe the ability of our drug to improve multiple functions in the brain represents a new, different and crucial approach to treat Alzheimer's disease," said Remi Barbier, President & CEO. "This study will provide an opportunity for patients from prior studies of PTI-125 to participate in additional clinical research and to increase our knowledge of our drug's long-term safety profile."

Initiation of the open-label study follows the earlier announcement and publication of positive results in a Phase 2a study of PTI-125 in patients with Alzheimer's disease. A Phase 2b study remains on-going, with top-line results still expected approximately mid-year 2020.

Open-label Study Design
This open-label, multi-center, extension study will monitor the long-term safety and tolerability of PTI-125 at 100 mg twice-daily for 12 months. The study's target enrollment is approximately 100 patients with mild-to-moderate Alzheimer's disease, including patients from prior studies of PTI-125. Study sites may initially slow the pace of patient enrollment to minimize any risks of exposing elderly patients to infectious disease during office visits.

About PTI-125
Cassava Sciences' lead therapeutic product candidate is for the treatment of Alzheimer's disease. PTI-125 is a proprietary, small molecule (oral) drug that restores the normal shape and function of altered filamin A (FLNA), a scaffolding protein, in the brain. Altered FLNA in the brain disrupts the normal function of neurons, leading to Alzheimer's pathology, neurodegeneration and neuroinflammation. PTI-125 seeks to simultaneously improve *both* neurodegeneration and neuroinflammation. The underlying science is published in peer-reviewed scientific journals, including *Journal of Neuroscience*, *Neurobiology of Aging*, *Journal of Biological Chemistry and Journal of Prevention of Alzheimer's Disease.* The Company is also developing an investigational diagnostic, called SavaDx, to detect Alzheimer's disease with a simple blood test.

About Alzheimer's Disease
Alzheimer's disease is a progressive brain disorder that destroys memory and thinking skills. Currently, there are no drug therapies to halt Alzheimer's disease, much less reverse its course. In the U.S. alone, approximately 5.8 million people are currently living with Alzheimer's disease, and approximately 487,000 people age 65 or older developed Alzheimer's in 2019. [1] The number of people living with Alzheimer's disease is expected to grow dramatically in the years ahead, resulting in a growing social and economic burden.[2]

[1, 2] Source: Alzheimer's Association. *2019 Alzheimer's Disease Facts and Figures* . Available online at: https://www.alz.org/media/documents/alzheimers-facts-and-figures-2019-r.pdf

About Cassava Sciences, Inc.
The mission of Cassava Sciences is to detect and treat neurodegenerative diseases, such as Alzheimer's disease. Over the past 10 years, Cassava Sciences has combined state-of-the-art technology with new insights in neurobiology to develop novel solutions for Alzheimer's disease. Cassava Sciences owns worldwide development and commercial rights to its research programs in Alzheimer's disease, and related technologies, without royalty obligations to any third-party.

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Cautionary Note Regarding Forward-Looking Statements: *This press release contains "forward-looking statements" for purposes of the Private Securities Litigation Reform Act of 1995 (the Act). Cassava Sciences claims the protection of the Safe Harbor for forward-looking statements contained in the Act. All statements other than statements of historical fact contained in this press release including, but not limited to statements regarding the status of clinical studies with PTI-125; the interpretation of results of clinical studies, including potential health benefits, if any, of changes in levels of biomarkers; verbal commentaries made by Cassava Sciences' employees; and potential benefits, if any, of the Company's product candidates for Alzheimer's disease are all forward-looking statements. Such statements are based largely on the Company's current expectations and projections about future events. Such statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, including, but not limited to, those risks relating to the ability to conduct or complete clinical studies on expected timelines, to demonstrate the specificity, safety, efficacy or potential health benefits of our product candidates, the severity and duration of health care precautions given the international outbreak of an infectious disease, and including those described in the section entitled "Risk Factors" in Cassava Sciences' Annual Report on Form 10-K for the year ended December 31, 2018 and future reports to be filed with the SEC. In light of these risks, uncertainties and assumptions, the forward-looking statements and events discussed in this press release are inherently uncertain and may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely upon*

forward-looking statements as predictions of future events. Except as required by law, the Company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release. For further information regarding these and other risks related to our business, investors should consult our filings with the SEC, which are available on the SEC's website at www.sec.gov.

Source: Cassava Sciences, Inc.