



Cassava Sciences Added to Russell Indexes and Provides Phase 2b Study Update

June 16, 2020

AUSTIN, Texas, June 16, 2020 (GLOBE NEWSWIRE) -- Cassava Sciences, Inc. (Nasdaq:SAVA), a clinical-stage biotechnology company focused on Alzheimer's disease, today announced that the Company will be added to the Russell 2000[®] and Russell 3000[®] Indexes, effective after the close of the U.S. markets on Friday, June 26, 2020. These indexes provide institutional investors and other market participants with exposure to the performance of certain segments of the U.S. stock market.

"We are pleased Cassava Sciences is being added to these stock market indexes and are looking forward to building further awareness with the investor community about our focus on Alzheimer's disease," said Remi Barbier, President & CEO. "In addition, we look forward to announcing comprehensive study results from our Phase 2b study in approximately Q3 this year."

Phase 2b Study Update

In Q2 2020, Cassava Sciences completed a double-blind, randomized, placebo-controlled study of PTI-125 in patients with mild-to-moderate Alzheimer's disease (N=64). This Phase 2b study was substantially funded by a research grant award from the National Institutes of Health (NIH). Top-line results from certain cerebrospinal (CSF) biomarkers were reported May 15, 2020.

The Company is now conducting a more comprehensive analysis of clinical study results, including underlying data from lymphocyte, plasma and CSF samples from study participants. All bioanalyses are being conducted by an outside lab under blinded conditions. The Company is also evaluating the effects of PTI-125 on cognition in this study. Cassava Sciences expects to announce comprehensive study results from its Phase 2b study approximately Q3 2020.

An on-going, open-label study of PTI-125 in patients with mild-to-moderate Alzheimer's disease continues to see strong interest from patients and physicians. The study is substantially funded by a research grant award from NIH.

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. 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

About Cassava Sciences, Inc.

The mission of Cassava Sciences, Inc. 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. For more information, please visit: <https://www.CassavaSciences.com>

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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 timing of announcing clinical results of our Phase 2b study including lymphocyte, plasma and cognition data; plans to have CSF samples from all Phase 2b study participants re-analyzed; the interpretation of results of clinical studies, potential health benefits, if any, of changes in levels of biomarkers; variability in levels of biomarkers of disease; 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 COVID-19 pandemic, any unanticipated impacts of the pandemic on our business operations, 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, 2019 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.

^{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>



Source: Cassava Sciences, Inc.