



Cassava Sciences Responds to Media Reports

July 27, 2022

- In November 2021, Cassava Sciences previously disclosed that certain government agencies had asked for corporate information and at that time, the media widely reported on these prior disclosures.

- No government agency has informed Cassava Sciences that it has found any evidence of research misconduct or any other wrong-doing.

- No government agency has filed any charges against Cassava Sciences.

AUSTIN, Texas, July 27, 2022 (GLOBE NEWSWIRE) -- Cassava Sciences, Inc. (Nasdaq: SAVA), a clinical-stage biotechnology company, reiterated today what it had previously disclosed in 2021, that certain government agencies had requested information from the Company. The media widely reported on these disclosures in 2021. All government requests for information were made in response to allegations of research misconduct that were made in 2021 by financially motivated short-sellers of the Company's stock.

"I have said from the onset that allegations of research misconduct are false," said Remi Barbier, President & CEO. "No government agency has informed us that it has found supporting evidence of research misconduct or any other wrong-doing, and for good reason – there is no supporting evidence for allegations of research misconduct."

On November 15, 2021, Cassava Sciences publicly disclosed that certain government agencies had asked for corporate information and documents. These were confidential requests. We have voluntarily been cooperating with government authorities. No government agency has informed us that Cassava Sciences, or anyone associated with us, has engaged in any wrongdoing.

It is worth noting that no officer or director of Cassava Sciences has sold Company stock in over a decade. In contrast, short sellers, some of whom have been pursuing an unprecedented attack on Cassava Sciences, have reportedly made over \$100,000,000 shorting SAVA stock.

"For a \$100 million payday, some investors may be incentivized to make false allegations," said Remi Barbier. "Our goal is to help people with Alzheimer's disease, not an easy payday."

About Cassava Sciences, Inc.

Cassava Sciences, Inc. is a clinical-stage biotechnology company based in Austin, Texas. Our mission is to detect and treat neurodegenerative diseases, such as Alzheimer's disease. Our novel science is based on stabilizing – but not removing – a critical protein in the brain. For more information, please visit: <https://www.CassavaSciences.com>

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Cautionary Note Regarding Forward-Looking Statements: *This news release contains forward-looking statements, including statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, relating to our expectations regarding certain government agencies that have requested corporate information from us.*

Such statements are based largely on our current expectations and projections about future events. Such statements speak only as of the date of this news 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 our Annual Report on Form 10-K for the year ended December 31, 2021, and future reports to be filed with the SEC. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from expectations in any forward-looking statement. In light of these risks, uncertainties and assumptions, the forward-looking statements and events discussed in this news 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, we disclaim any intention or responsibility for updating or revising any forward-looking statements contained in this news 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.