Athira Pharma Announces Publication in Journal of Alzheimer's Disease Highlighting Need for Novel Alzheimer's Disease Treatment Approaches and Potential of Enhancing HGF/MET Pathway

February 1, 2023

BOTHELL, Wash., Feb. 01, 2023 (GLOBE NEWSWIRE) -- **Athira Pharma, Inc.** (NASDAQ: ATHA), a late clinical-stage biopharmaceutical company focused on developing small molecules to restore neuronal health and slow neurodegeneration, today announced the publication of a review paper highlighting the need for novel treatment approaches to address Alzheimer's disease and the therapeutic potential of fosgonimeton, one of the Company's novel small molecule positive modulators of the HGF/MET system. The review article titled, " The Case for a Novel Therapeutic Approach to Dementia: Small Molecule Hepatocyte Growth Factor (HGF/MET) Positive Modulators," was published online in the peer-reviewed journal, *Journal of Alzheimer's Disease* .

"The lack of therapeutic options for patients suffering from Alzheimer's disease results in significant economic and societal burdens," said Hans Moebius, M.D., Ph.D., Chief Medical Officer of Athira. "In this publication, we review the limitations of the current drug development approaches and discuss the need for additional research efforts that consider the complex AD pathophysiology and incorporate novel study design elements. Taken together, these factors support the advancement of innovative treatment options for Alzheimer's disease such as Athira's novel, small molecule positive modulators of the HGF/MET neurotrophic system."

In the publication, study authors noted the urgent need to expand the scope of research beyond the "classic hallmarks" of AD, such as amyloid-β and tau pathologies, and the growing need for novel approaches to clinical trial design, including consideration of recent insights such as proteomics to provide a broader characterization of disease processes. The review also highlights the therapeutic potential of enhancing the activity of the HGF/MET neurotrophic system and provides a summary of the promising preclinical and clinical findings to date with fosgonimeton, a small molecule positive modulator of HGF/MET.

"Our preclinical and clinical findings to date support the potential of positive modulation of HGF/MET by fosgonimeton to address factors contributing to neurodegeneration and the resulting loss of cognition and independence," said Kevin Church, Ph.D., Chief Scientific Officer of Athira. "This highly specific yet multi-modal intervention may offer a differentiated approach for the clinical development of much needed, innovative therapeutics for Alzheimer's disease."

Athira is currently evaluating fosgonimeton in the Phase 2/3 LIFT-AD study for mild-to-moderate Alzheimer's disease. The company expects to complete enrollment of the LIFT-AD study in mid-2023 and to report topline data in early 2024.

The article is available on the *Journal of Alzheimer's Disease* website and on the Scientific Publications & Presentations page of the company's website at www.athira.com.

About Fosgonimeton
Fosgonimeton is a small molecule designed to enhance the activity of hepatocyte growth factor (HGF) and its receptor, MET, an endogenous repair mechanism for a healthy nervous system. The function of the HGF/MET neurotrophic system may be impaired in conditions of neurodegeneration. Targeting the protection and repair of neural networks, fosgonimeton has disease-modifying potential to address a broad range of neurodegenerative diseases, including Alzheimer's and Parkinson's disease and amyotrophic lateral sclerosis (ALS).

About Athira Pharma, Inc.
Athira Pharma, Inc., headquartered in the Seattle, Washington area, is a late clinical-stage biopharmaceutical company focused on developing small molecules to restore neuronal health and slow neurodegeneration. Athira aims to provide rapid cognitive improvement and alter the course of neurological diseases with its novel mechanism of action. Athira is currently advancing its pipeline of therapeutic candidates targeting the HGF/MET neurotrophic system for Alzheimer's and Parkinson's disease, Dementia with Lewy bodies and amyotrophic lateral sclerosis (ALS). For more information, visit www.athira.com. You can also follow Athira on Facebook, LinkedIn and @athirapharma on Instagram.

Forward-Looking Statements
This communication contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not based on historical fact and include statements regarding: product candidates as a potential treatment for Alzheimer's disease, Parkinson's disease dementia, Dementia with Lewy bodies, amyotrophic lateral sclerosis , and other neurodegenerative diseases; Athira's platform technology and potential therapies; future development plans; clinical and regulatory objectives and the timing thereof; expectations regarding the potential efficacy and commercial potential of Athira's product candidates; and Athira's ability to advance its product candidates into later stages of development. 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," "on track," "would," "expect," "plan," "believe," "intend," "pursue," "continue," "suggest," "potential," and other similar expressions, among others. Any forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the data for our product candidates from our preclinical and

clinical trials not supporting the safety, efficacy and tolerability of our product candidates; cessation or delay of Athira's development of product candidates may occur; future potential regulatory milestones for product candidates, including those related to current and planned clinical studies, may be insufficient to support regulatory submissions or approval; the impact of the COVID-19 pandemic on Athira's business, research and clinical development plans and timelines, and the regulatory process for Athira product candidates; Athira may not be able to recruit sufficient patients for its clinical trials; the outcome of legal proceedings that have been or may in the future be instituted against us and certain of our directors and officers; clinical trials may not demonstrate safety and efficacy of any of Athira's product candidates; possible negative interactions of Athira's product candidates with other treatments; Athira's assumptions regarding the sufficiency of its cash, cash equivalents and investments to fund its planned operations may be incorrect; adverse conditions in the general domestic and global economic markets; the impact of competition; regulatory agencies may be delayed in reviewing, commenting on or approving any of Athira's clinical development plans as a result of the COVID-19 pandemic, which could further delay development timelines; the impact of expanded product development and clinical activities on operating expenses; the impact of new or changing laws and regulations; as well as the other risks detailed in Athira's filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof and Athira undertakes no obligation to update forward-looking statements. Athira may not actually achieve the plans, intentions, or expectations disclosed in its forward-looking statements, and you should not place undue reliance on the forward-looking statements.

Investor & Media Contact
Julie Rathbun
Athira Pharma
Julie.rathbun@athira.com
206-769-9219