

SAN DIEGO, Aug. 1, 2019 /PRNewswire/ -- **Immunic, Inc. (Nasdaq: IMUX)**, a clinical-stage biopharmaceutical company focused on developing potentially best-in-class, oral therapies for the treatment of chronic inflammatory and autoimmune diseases, today announced that the German Federal Ministry of Education and Research has awarded its subsidiary, Immunic AG, a grant in the amount of up to EUR 653,535 (approximately USD 730,000) in support of the InnoMuNiCH (Innovations through Munich-Nippon Cooperation in Healthcare) project. The InnoMuNiCH project is coordinated by BioM Biotech Cluster Development GmbH and supported by the Ministry of Education and Research, as part of the funding program, "Internationalization of Leading-Edge Clusters, Forward-Looking Projects and Other, Comparable Networks." The goal of the project is to accelerate global biopharmaceutical innovations by pooling German-Japanese competencies in research and development.

With this funding, Immunic and its partners, a Japanese pharma company, the University of Kyoto and quattro research GmbH, will initiate a three-year research project entitled, "The regulation and metabolism of inflammatory T helper cells in autoimmune diseases and the identification of pharmacologically influenced inflammation-associated biomarkers." The project intends to investigate the effect of small molecule compounds on cellular metabolism and to study their impact on the development of T helper cells and the corresponding regulation of relevant proteins, including cytokines. Specifically, Immunic and its partners will seek to analyze and better understand the molecular effect of therapeutic compounds that target Th1, Th17 and other cells associated with chronic inflammatory and autoimmune diseases. The project will run from August 1, 2019 to July 31, 2022. The grant awarded to Immunic represents 50% of the project's total estimated budget of up to EUR 1.3 million (approximately USD 1.5 million).

"One of the key challenges of developing small molecule therapies for chronic inflammatory and autoimmune diseases is a lack of selectivity, often leading to a host of serious side effects," stated Hella Kohlhof, Ph.D., Chief Scientific Officer of Immunic. "Th1 and Th17 cells play a major role in conditions such as multiple sclerosis, chronic inflammatory bowel disease and psoriasis, among others. By combining Immunic's expertise in targeting intracellular metabolism with the vast experience and resources of each of our partners, we are hopeful that the results will lead to development of new therapeutic options for a range of underserved diseases, as well as to qualified biomarkers that will enable us to identify patients who may best respond to such therapies."

About Immunic, Inc.

Immunic, Inc. (Nasdaq: IMUX) is a clinical-stage biopharmaceutical company developing a pipeline of selective oral immunology therapies aimed at treating chronic inflammatory and autoimmune diseases, including ulcerative colitis, Crohn's disease, relapsing-remitting multiple sclerosis, and psoriasis. The company is developing three small molecule products: IMU-838 is a selective immune modulator that inhibits the intracellular metabolism of activated immune cells by blocking the enzyme DHODH; IMU-935 is an inverse agonist of ROR γ t; and IMU-856 targets the restoration of the intestinal barrier function. Immunic's lead development program, IMU-838, is in phase 2 clinical development for ulcerative colitis and relapsing-remitting multiple sclerosis, with an additional phase 2 trial in Crohn's disease planned for 2019. An investigator-sponsored proof-of-concept clinical trial for IMU-838 in primary sclerosing cholangitis is planned to start at the Mayo Clinic. For further information, please visit: www.immunic-therapeutics.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking statements" that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release regarding strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to Immunic's projects with research partners; Immunic's three development programs and the targeted diseases; the potential for IMU-838, IMU-935 and IMU-856 to safely and effectively target diseases; the timing of future clinical trials; the nature, strategy and focus of the company; and the development and commercial potential of any product candidates of the company. Immunic may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Such statements are based on management's current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors, including, without limitation, risks and uncertainties associated with the ability to project future cash utilization and reserves needed for contingent future liabilities and business operations, the availability of sufficient resources to meet business objectives and operational requirements, the fact that the results of earlier studies and trials may not be predictive of future clinical trial results, the protection and market exclusivity provided by Immunic's intellectual property, risks related to the drug development and the regulatory approval process and the impact of competitive products and technological changes. Immunic disclaims any intent or obligation to update these forward-looking statements to reflect events or circumstances that exist after the date on which they were made.

Contact Information

Immunic, Inc.

Jessica Breu
Manager IR and Communications
+49 89 250 0794 69
jessica.breu@immunic.de

Or
Rx Communications Group
Melody Carey
+1-917-322-2571
immunic@rxir.com

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