



Parion Sciences and Takeda End Collaboration on P-321 for Ophthalmic Indications

Durham, North Carolina – October 31, 2019 – Parion Sciences, Inc. today announced the termination of the License Agreement dated April 28, 2017 between Parion and Shire (now Takeda Pharmaceutical Company Limited) that granted Shire exclusive worldwide rights to develop and commercialize P-321. As a result of the termination, Parion regains exclusive development and commercial rights to P-321 for all indications.

About P-321 Ophthalmic Solution

P-321 is a novel molecule designed to address tear volume deficiency by inhibiting the epithelial sodium channel (ENaC), which is thought to block the absorption of fluid and assist in maintenance of ocular surface hydration. Prior to collaborating with Shire, a Phase 1/2a placebo-controlled, dose escalation clinical study in 53 patients was completed, which evaluated the safety and tolerability of P-321 in patients with mild to moderate dry eye disease. Although the study was not powered to assess efficacy signals, positive trends were observed in improvement of signs and symptoms of dry eye disease in subsets of patients, compared to placebo. At the highest strength studied (0.01%), no discomfort or instillation irritation was reported with P-321. The adverse events seen in the patients assigned to P-321 were generally similar to or fewer than those that occurred in the patients assigned to placebo, and none of the adverse events were considered serious. Further clinical trials are needed to evaluate the safety profile, efficacy and mechanism of action of P-321 ophthalmic solution and Parion is currently evaluating the next steps of its development.

About Parion Sciences

Parion Sciences is a development stage biopharmaceutical company dedicated to research, development and commercialization of treatments to improve and extend the lives of patients with innate mucosal surface defense deficiencies of the airways. Parion has a diverse pipeline of pre-clinical and clinical candidates for the treatment of these diseases via distinctive mechanisms of action and approaches. Parion is at the forefront of ENaC development and is leveraging our scientific expertise in epithelial biology to expand our platforms and novel chemical compounds into new indications to treat mucosal defects. Parion has received support and grant funding from the National Institutes of Health and the Cystic Fibrosis Foundation Therapeutics, Inc. For more information, please see our website at www.Parion.com.

For further information please contact:

Paul Boucher
President & CEO
Parion Sciences, Inc.
pboucher@parion.com
(919) 313-1195