

# NEURELIS ENTERS \$208 MILLION AGREEMENT TO MONETIZE INTRAVAIL ROYALTIES

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San Diego, CA – November 14, 2024 – Neurelis, Inc. (“Company”), today announced a transaction with OrbiMed for the sale of the Company’s rights, royalty interests, and related sales milestone payments on global net sales of neffy® (nasal epinephrine) (the “Neffy Receivables”). Neurelis, through its subsidiary Aegis Therapeutics, LLC (“Aegis”), previously entered into an agreement with ARS Pharmaceuticals, Inc. (“ARS”) for the Neffy Receivables. In this new transaction, OrbiMed agreed to purchase 100% of the Company’s rights and interests in the Neffy Receivables for an aggregate purchase price of \$208 million.

“Entering this agreement with OrbiMed will simplify our balance sheet and provide cash flow to advance our existing programs for therapeutics targeting epilepsy and neurological disorders,” said Craig Chambliss, Neurelis Founder and CEO. “This transaction, yet again, demonstrates the tremendous value in the INTRAVAIL® platform, in enabling first in class/best in class therapies. We are pleased OrbiMed has continued to invest in the potential of this novel technology.”

“We are excited to invest in neffy, the first epinephrine product that is not administered by injection,” said Matthew Rizzo, General Partner of OrbiMed. “We believe that neffy and the Neurelis INTRAVAIL platform will offer an improved option for emergency treatment and delivery of epinephrine to patients.”

INTRAVAIL’s transmucosal absorption enhancement technology enables the enhanced delivery of proteins and other small molecule drugs. ARS licensed this technology from Neurelis to develop a ground-breaking non-invasive formulation of low-dose epinephrine.

Neurelis plans to use the proceeds of the transaction to fully repay its outstanding debt, fund existing programs, and support general corporate purposes. Additional terms of the deal were not disclosed.

## About Neurelis

Neurelis, Inc., is a neuroscience company focused on the development and commercialization of therapeutics for the treatment of epilepsy and neurologic disorders characterized by high unmet medical need. For more information on Neurelis, please visit [www.neurelis.com](http://www.neurelis.com).

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