



## Ovid Therapeutics to Present Preclinical Data Demonstrating OV101 Normalizes Behavioral Abnormalities at the 18th International Fragile X and Related Neurodevelopmental Disorders Workshop

NEW YORK, Oct. 05, 2017 (GLOBE NEWSWIRE) -- Ovid Therapeutics Inc. (NASDAQ:OVID), a biopharmaceutical company committed to developing medicines for patients with rare neurological diseases, today announced that it will provide a poster presentation of preclinical data on OV101, an investigational drug in development for treatment of neurodevelopmental symptoms characteristic of disorders such as Angelman syndrome and Fragile X syndrome, at the 18<sup>th</sup> International Fragile X and Related Neurodevelopmental Disorders Workshop taking place October 12-16, 2017, in Saint-Alexis-des-Monts, Quebec.

Details of the poster presentation are listed below.

**Title:** Gaboxadol normalizes behavioral abnormalities in a mouse model of Fragile X Syndrome

**Presenter:** Brett Abrahams, Ph.D., director and head of pre-clinical biology, Ovid Therapeutics

**Time:** Sunday, October 15, 2017, 5:00 p.m. – 7:00 p.m. EST

**Location:** Hôtel Sacacomie, Saint-Alexis-des-Monts, Quebec

### About OV101

OV101 (gaboxadol) is believed to be the only delta ( $\delta$ )-selective GABA<sub>A</sub> receptor agonist in development and the first investigational drug to specifically target the disruption of tonic inhibition that is thought to be the underlying cause of certain neurodevelopmental disorders. OV101 has been demonstrated in laboratory studies and animal models to selectively activate the  $\delta$ -subunit of GABA<sub>A</sub> receptors, which are found in the extrasynaptic space (outside of the synapse), and thereby impact neuronal activity through tonic inhibition.

Ovid is developing OV101 for the treatment of Angelman syndrome and Fragile X syndrome to potentially restore tonic inhibition and relieve several of the symptoms of these disorders. In preclinical studies, it was observed that OV101 improved symptoms of Angelman syndrome and Fragile X syndrome.

In September 2016, the FDA granted orphan drug designation for OV101 for the treatment of Angelman syndrome. The United States Patent and Trademark Office has granted Ovid two patents directed to methods of treating Angelman syndrome using OV101. The issued patents expire in 2035, without regulatory extensions.

### About Ovid Therapeutics

Ovid Therapeutics (NASDAQ:OVID) is a New York-based biopharmaceutical company using its BoldMedicine™ approach to develop therapies that transform the lives of patients with rare neurological disorders. Ovid's drug candidate, OV101, is currently in development for the treatment of Angelman syndrome and Fragile X syndrome. Ovid has initiated the Phase 2 STARS trial of OV101 in adults with Angelman syndrome and a Phase 1 trial in adolescents with Angelman syndrome or Fragile X syndrome. Ovid is also developing OV935 in collaboration with Takeda Pharmaceutical Company Limited for the treatment of rare epileptic encephalopathies and has initiated a Phase 1b/2a trial of OV935.

For more information on Ovid, please visit <http://www.ovidrx.com/>.

### **Forward-Looking Statements**

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding progress, timing, scope and results of clinical trials for Ovid's product candidates, the reporting of clinical data regarding Ovid's product candidates, and the potential use of TAK-935/OV935 to treat rare epilepsies. You can identify forward-looking statements because they contain words such as "will," "believes" and "expects." Forward-looking statements are based on Ovid's current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in Ovid's filings with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, under the caption "Risk Factors." Ovid assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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