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Ovid Therapeutics to be Added to Russell 2000®, 3000® and Microcap® Indexes

NEW YORK, June 23, 2017 (GLOBE NEWSWIRE) -- Ovid Therapeutics Inc. (NASDAQ:[OVID](#)), a biopharmaceutical company committed to developing medicines for patients with rare neurological disorders, today announced that it will be added to the Russell 2000®, 3000® and Microcap® Indexes, effective as of the close of the market on Friday, June 23, 2017, following Russell's annual reconstitution of its comprehensive set of U.S. and global equity indexes.

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Russell determines membership for its equity indexes primarily by objective, market-capitalization rankings and style attributes. The Russell 2000 Index measures the performance of the small cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000 Index representing approximately 10 percent of the total market capitalization of that index. The Russell Microcap Index represents 2,000 small cap and microcap stocks and captures the smallest 1,000 companies in the Russell 2000, in addition to 1,000 smaller U.S.-based listed stocks.

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. Ovid expects to initiate a Phase 1b/2a trial of OV935 to treat rare epileptic encephalopathies in 2017.

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

Forward-Looking Statements

This press release includes certain disclosures which contain "forward-looking statements," including, without limitation, statements regarding the scope and timing of initiating a Phase 1b/2a trial of OV935 to treat rare epileptic encephalopathies. 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 March 31, 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.

Ovid Contacts:

Investors:

Burns McClellan

Steve Klass, 212-213-0006

Sklass@burnsmc.com

Media:

Pure Communications, Inc.

Katie Engleman, 910-509-3977

katie@purecommunicationsinc.com

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