



PLx Pharma Receives NCI Grant for Research of Novel Aspirin Formulation to Prevent Colorectal Cancer

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HOUSTON, May 10, 2017 (GLOBE NEWSWIRE) -- PLx Pharma Inc. (NASDAQ:PLXP) ("PLx" or the "Company"), a specialty pharmaceutical company, has been awarded a \$1.9 million grant by the National Cancer Institute (NCI) of the National Institutes of Health (NIH) in support of PLx's novel formulation of aspirin for chemoprevention of colorectal cancer.

"This NCI grant will enable us to further advance research of our novel formulation of aspirin for the prevention of colorectal cancer, the fourth most commonly diagnosed cancer in the U.S. today," stated Natasha Giordano, President and Chief Executive Officer of PLx.

The role of aspirin in platelet pharmacology is well-established, and aspirin itself remains the foundational drug used for cardiovascular disease prevention.

Dr. Lenard M. Lichtenberger, Professor of Integrative Biology & Pharmacology at The University of Texas Health Science Center at Houston (UTHealth), will be the Principal Investigator of studies funded by this grant. The research will be conducted at UTHealth, Baylor College of Medicine and The University of Texas MD Anderson Cancer Center and will focus on further investigating this novel formulation of aspirin's role in colorectal cancer prevention.

Further development of PLx's novel phosphatidylcholine (PC)-associated aspirin (Aspirin-PC) for the prevention of colorectal cancer and potentially other cancers is supported by two recently published studies in peer-reviewed journals of the American Association for Cancer Research (AACR).

Cancer Prevention Research (February 2017) published a study by Dr. Lichtenberger *et al* on the mechanism of Aspirin-PC in colon cancer, both in cell culture and in a chemically-induced murine model of colon cancer.¹ This study demonstrated Aspirin-PC's activity with regard to antiplatelet effect and chemoprevention in these preclinical models.

A December 2016 paper published in *Molecular Cancer Therapeutics* described *in vitro* dose response studies comparing the growth-inhibitory effect of Aspirin-PC versus regular aspirin on three human and one murine ovarian cancer cell line over an 8-day culture period and three independent mouse models of ovarian cancer, two carrying different cell lines of human ovarian cancer and one where a mouse ovarian cancer cell line was passaged.² These studies, conducted by Dr. Anil Sood and co-first authors Dr. Yan Huang and Dr. Lichtenberger, *et al*, demonstrated Aspirin-PC's activity in inhibiting ovarian cancer growth under both *in vitro* and *in vivo* conditions. Drs. Sood and Huang were with MD Anderson Cancer Center, while Dr. Lichtenberger led a team at UTHealth that included Drs. Elizabeth Dial and Dexing Fang.

The NCI grant, Award Number R42CA171408, will be disbursed in two installments: \$961,499 in 2017 and \$966,160 in 2018.

¹ Lichtenberger LM *et al*. Unlocking Aspirin's Chemopreventive Activity: Role of Irreversibly Inhibiting Platelet Cyclooxygenase-1. *Cancer Prev Res*; 10(2) February 2017.

² Huang Y *et al*. Antitumor and Antiangiogenic Effects of Aspirin-PC in Ovarian Cancer. *Mol Cancer Ther*; 15(12) December 2016.

About PLx Pharma Inc.

PLx Pharma Inc. is a specialty pharmaceutical company focused on developing its clinically validated and patent-protected PLxGuard™ delivery system to provide safe and effective aspirin products. PLx Pharma's lead product Aspertec™ Aspirin Capsules, 325 mg is FDA approved. PLx is focused on completing manufacturing scale-up and label finalization for Aspertec 325 mg aspirin dose strength and preparing an sNDA for Aspertec 81 mg maintenance dose strength.

PLxGuard works by targeting delivery of active pharmaceutical ingredients to various portions of the gastrointestinal (GI) tract. PLx believes this delivery system has the potential to improve the absorption of many drugs currently on the market or in development, such as aspirin, and may provide

high-risk cardiovascular and stroke patients with more reliable and predictable antiplatelet efficacy as compared to enteric coated aspirin. PLx also believes PLxGuard has the potential to reduce acute GI side effects—including erosions, ulcers and bleeding—associated with aspirin and ibuprofen and potentially other drugs.

To learn more about PLx Pharma Inc. and its pipeline, please visit www.plxpharma.com.

About the National Cancer Institute (NCI)

NCI leads the National Cancer Program and the NIH's efforts to dramatically reduce the prevalence of cancer and improve the lives of cancer patients and their families, through research into prevention and cancer biology, the development of new interventions, and the training and mentoring of new researchers. For more information about cancer, please visit the NCI website at cancer.gov or call NCI's Cancer Information Service at 1-800-4-CANCER.

About the National Institutes of Health (NIH)

NIH, the nation's medical research agency, includes 27 Institutes and Centers and is a component of the U.S. Department of Health and Human Services. NIH is the primary federal agency conducting and supporting basic, clinical, and translational medical research, and is investigating the causes, treatments, and cures for both common and rare diseases. For more information about NIH and its programs, visit nih.gov.

Forward Looking Statements

Any statements made in this press release relating to future financial or business performance, conditions, plans, prospects, trends, or strategies and other financial and business matters, including without limitation, the prospects for commercializing or selling any products or drug candidates, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to PLx may identify forward-looking statements. PLx cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward-looking statements or historical experience include risks and uncertainties, including the failure by PLx to secure and maintain relationships with collaborators; risks relating to clinical trials; risks relating to the commercialization, if any, of PLx's proposed product candidates (such as marketing, regulatory, product liability, supply, competition, and other risks); dependence on the efforts of third parties; dependence on intellectual property and risks that PLx may lack the financial resources and access to capital to fund proposed operations. Further information on the factors and risks that could affect PLx's business, financial conditions and results of operations are contained in PLx's filings with the U.S. Securities and Exchange Commission (SEC), which are available at www.sec.gov. Other risks and uncertainties are more fully described in the Registration Statement on Form S-4 filed with the SEC in connection with the merger of PLx and Dipexium Pharmaceuticals, Inc., and in other filings that PLx will make going forward. The forward-looking statements represent PLx's estimate as of the date hereof only, and PLx specifically disclaims any duty or obligation to update forward-looking statements.

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