Aligos Therapeutics to Participate in Metropolitan AntiViral Drug Accelerator, Recipient of NIH and NIAID Grant to Develop Therapeutics Against Coronaviruses and Pathogens of Pandemic Potential

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SOUTH SAN FRANCISCO, Calif., June 06, 2022 (GLOBE NEWSWIRE) -- Aligos Therapeutics, Inc. (Nasdaq: ALGS), a clinical stage biopharmaceutical company focused on developing novel therapeutics to address unmet medical needs in viral and liver diseases, today announced that the company will participate in the newly formed Metropolitan AntiViral Drug Accelerator (MAVDA) which was recently awarded a three-year, $65,141,731 grant from the National Institutes of Health (NIH) and the National Institute of Allergy and Infectious Disease (NIAID)'s Antiviral Drug Discovery (AViDD) Centers for Pathogens of Pandemic Concern program.

The MAVDA was formed to address the urgent need to develop novel antiviral treatments for SARS-CoV-2, its variants, other coronaviruses and viruses that may cause pandemics. The group aims to leverage its collective expertise to discover, optimize and test small molecule antiviral drug candidates designed to address target coronaviruses with an emphasis on SARS-CoV-2, as well as at least one additional RNA virus that has the potential to cause a pandemic. Ultimately, the MAVDA participants aim to rapidly develop drugs that can be administered orally in an outpatient setting.

In addition to Aligos, the MAVDA combines academic and industry experts in virology and drug development from Rockefeller University, Columbia University and Memorial Sloan-Kettering Cancer Center (MSK) in New York City; the Hackensack Meridian Center for Discovery and Innovation (CDI) and Rutgers University in New Jersey; as well as Merck and the non-profit Tri-Institutional Therapeutics Discovery Institute (Tri-I TDI) Institute through its industrial partnership with Takeda.

"We are thrilled to join forces with the other members of this consortium to address one of the foremost emergent needs in healthcare—safe and broadly effective antiviral therapeutics that can help to control the ongoing and continuously shifting pandemic," said Lawrence M. Blatt, Ph.D., MBA, Chairman and CEO of Aligos Therapeutics. "Our broadly acting, potent, SARS-CoV-2 3CLpro inhibitor offers the potential to effectively inhibit the current group of circulating COVID-19 variants and is designed to inhibit future variants as well as other coronaviruses that might emerge."

David Perlin, Ph.D., the chief scientific officer and senior vice president of the Hackensack Meridian CDI and professor at the Hackensack Meridian School of Medicine, will co-lead the MAVDA. Noted Perlin, "I believe that in times of urgent need, we must rely on the agility of academics and biotechnology companies to find and optimize solutions to difficult scientific problems, while we require the resources of larger drug developers to make these solutions available to the public as soon as possible."

MAVDA co-leader Charles Rice Ph.D., the 2020 Nobel laureate in Physiology or Medicine and Maurice R. and Corinne P. Greenberg Professor in Virology and Head of the Laboratory of Virology and Infectious Disease at Rockefeller University, added, "We are pleased to have the experts in medicinal chemistry and virology at Aligos join us in our pursuit of more comprehensive solutions to the COVID-19 pandemic. Their work to date on a small molecule coronavirus therapeutic offers us a head start toward our group's objectives in pandemic relief and preparedness."

The MAVDA will undertake five cooperative projects focusing on developing candidates that each target one of a validated set of eight molecular targets with essential roles in the SARS-CoV-2 life cycle, including 3CLpro, the target of Aligos' broad-spectrum coronavirus protease inhibitor, ALG-097558.

Aligos has recently selected ALG-097558 for advancement into clinical development, for which the company expects to file a Phase 1 clinical trial application in second half of 2022. To date, the candidate has shown superior potency compared to nirmatrelvir (PF-07321332) against SARS-CoV-2 and multiple resistant variants in all cell-based and biochemical assays tested to date. ALG-097558 is 7- to 20-fold more active than nirmatrelvir, depending on the variant. ALG-097558 exerts potent broad-spectrum activity against alpha and beta coronaviruses and is expected to retain potent activity against potential future SARS-CoV-2 variants. Projected efficacious doses of ALG-097558 can be achieved in humans without ritonavir boosting. The program is part of Aligos' collaboration and license agreement with KU Leuven, including its Centre for Drug Design and Discovery (CD3), a drug discovery unit and investment fund of KU Leuven, and the Rega Institute for Medical Research.

About Aligos
Aligos Therapeutics, Inc. is a clinical stage biopharmaceutical company that was founded in 2018 with the mission to become a world leader in the treatment of viral infections and liver diseases. Aligos is focused on the discovery and development of targeted antiviral therapies for chronic hepatitis B (CHB) and coronaviruses as well as leveraging its expertise in liver diseases to create targeted therapeutics for nonalcoholic steatohepatitis (NASH). Aligos' strategy is to harness the deep expertise and decades of drug development experience its team has in liver disease, particularly viral hepatitis, to rapidly advance its pipeline of potentially

best-in-class molecules.

Forward-Looking Statement
This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Any statements in this press release that are not historical facts may be considered "forward-looking statements," including but not limited to statements regarding Aligos' SARS-CoV-2 3CLpro inhibitor offering the potential to effectively inhibit the current group of circulating COVID-19 variants and being designed to inhibit future variants as well as other coronaviruses that might emerge; the company's expectation of filing a Phase 1 clinical trial application for ALG-097558 in the second half of 2022; ALG-097558 exerting potent broad-spectrum activity against alpha and beta coronaviruses, and the expectation of it retaining potent activity against potential future SARS-CoV-2 variants; and projected efficacious doses of ALG-097558 being achieved in humans without ritonavir boosting. Forward-looking statements are typically, but not always, identified by the use of words such as "may," "will," "would," "believe," "intend," "plan," "anticipate," "estimate," "expect," and other similar terminology indicating future results. Such forward looking statements are subject to substantial risks and uncertainties that could cause our development programs, future results, performance or achievements to differ materially from those anticipated in the forward-looking statements. Such risks and uncertainties include without limitation risks and uncertainties inherent in the drug development process, including Aligos's clinical-stage of development, the process of designing and conducting clinical trials, the regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing drug products, Aligos's ability to successfully establish, protect and defend its intellectual property, other matters that could affect the sufficiency of Aligos's capital resources to fund operations, reliance on third parties for manufacturing and development efforts, changes in the competitive landscape and the effects on our business of the worldwide COVID-19 pandemic and the developing conflict between Russia and Ukraine. For a further description of the risks and uncertainties that could cause actual results to differ from those anticipated in these forward-looking statements, as well as risks relating to the business of Aligos in general, see Aligos's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2022 and its future periodic reports to be filed or submitted with the Securities and Exchange Commission. Except as required by law, Aligos undertakes no obligation to update any forward-looking statements to reflect new information, events or circumstances, or to reflect the occurrence of unanticipated events.

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