Liquidia Announces Notice of Allowance for U.S. Patent Application Covering Methods of Treating Pulmonary Hypertension with Dry Powder Treprostinil

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RESEARCH TRIANGLE PARK, N.C., Aug. 28, 2020 (GLOBE NEWSWIRE) -- Liquidia Technologies, Inc. (NASDAQ: LQDA), a late-stage clinical biopharmaceutical company focused on the development and commercialization of novel products using its proprietary PRINT® technology, today announced that it has received a Notice of Allowance from the U.S. Patent and Trademark Office (USPTO) for patent application No. 16/099,135 related to LIQ861, the Company's proprietary dry powder treprostinil currently under review with the U.S. Food and Drug Administration (FDA) for the treatment of pulmonary arterial hypertension (PAH). The patent is expected to cover methods of treating patients with pulmonary hypertension through the inhalation of dry powder treprostinil.

"The allowance of this patent will substantially strengthen and extend our intellectual property position with respect to dry powder inhaled treprostinil and represents an important milestone for LIQ861 on its path to potential commercialization. It also provides further evidence to support the novel advantages of our proprietary PRINT technology in therapeutic development," commented Neal Fowler, Chief Executive Officer of Liquidia. "LIQ861 has the potential to address a significant unmet need for PAH patients seeking effective and convenient dosing of inhaled treprostinil. We are thrilled to have received this patent allowance for methods of treating patients with inhaled dry powder treprostinil, an essential step in creating value for our stockholders."

A Notice of Allowance is issued after the USPTO determines that a patent should be granted from a patent application. The patent, which is expected to be issued in the fourth quarter of 2020, should have a term that expires no earlier than 2037. After issuance, Liquidia plans to list the U.S. patent in the FDA's Approved Drug Products with Therapeutic Equivalence Evaluations, commonly referred to as the "Orange Book", for LIQ861, if approved.

About Liquidia
Liquidia is a late-stage clinical biopharmaceutical company focused on the development and commercialization of novel products using its proprietary PRINT® technology to transform the lives of patients. PRINT is a particle engineering platform that enables precise production of uniform drug particles designed to improve the safety, efficacy and performance of a wide range of therapies. Currently, Liquidia is focused on the development of two product candidates for which it holds worldwide commercial rights: LIQ861 for the treatment of pulmonary arterial hypertension (PAH) and LIQ865 for the treatment of local post-operative pain. Liquidia is headquartered in Research Triangle Park, NC. For more information, please visit www.liquidia.com.

Cautionary Statements Regarding Forward-Looking Statements

This press release may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical facts, including statements regarding our future results of operations and financial position, our strategic and financial initiatives, our business strategy and plans and our objectives for future operations, are forward-looking statements. Such forward-looking statements, including statements regarding clinical trials, clinical studies and other clinical work (including the funding therefor, anticipated patient enrollment, safety data, study data, trial outcomes, timing or associated costs), regulatory applications and related timelines, including potential U.S. Food and Drug Administration (FDA) approval of the New Drug Application (NDA) for LIQ861, the timeline or outcome related to our patent litigation pending in the U.S. District Court for the District of Delaware or two petitions for *inter partes* review with the Patent Trial and Appeal Board, the issuance of patents by the USPTO and our ability to execute on our strategic or financial initiatives, involve significant risks and uncertainties and actual results could differ materially from those expressed or implied herein. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives and financial needs. These forward-looking statements are subject to a number of risks discussed in our and Liquidia Corporation's filings with the Securities and Exchange Commission, including the risk that our proposed acquisition of RareGen, LLC is not consummated or that the expected benefits and synergies from the proposed acquisition are not realized, the impact of the coronavirus (COVID-19) outbreak on our company and our financial condition and results of operations, as well as a number of uncertainties and assumptions. Moreover, we operate in a very competitive and rapidly changing environment and our industry has inherent risks. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the future events discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Nothing in this press release should be regarded as a representation by any person that these goals will be achieved, and we undertake no duty to update our goals or to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.

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