MEDIA RELEASE

Kinarus Receives Positive Recommendation from DSMB to Continue Phase 2 Trial in COVID-19

- **Independent Data and Safety Monitoring Board supports continuation of phase 2 KINETIC trial in hospitalized COVID-19 patients**
- **Phase 2 trial assesses Kinarus' oral therapy, KIN001, to reduce mortality and the need for respiratory support in hospitalized COVID-19 patients**

Basel, Switzerland, April 12, 2022. Kinarus AG ("**Kinarus**"), a Swiss clinical-stage biopharmaceutical company announced today that the independent Data and Safety Monitoring Board ("DSMB") has completed its interim safety review of the Kinarus Phase 2 KINETIC study. DSMB recommends that the study continue as designed with Kinarus' oral therapy, KIN001, for treating hospitalized patients with severe COVID-19.

The KINETIC trial (EudraCT No. 2020-005849-16) is a Phase 2, randomized, double-blind, placebo-controlled study that is expected to enroll up to 440 patients with a COVID-19 clinical diagnosis who have been hospitalized. The study's primary objectives are to determine the efficacy of KIN001 to reduce mortality or severe respiratory failure, as determined by the need for non-invasive ventilation, high-flow nasal oxygen, invasive mechanical ventilation, or extracorporeal membrane oxygenation (ECMO), by the end of treatment at 28 days. The unblinded interim safety review by the DSMB was conducted after the enrollment and completion of the first 40 patients.

"As SARS-CoV-2 infection rates remain high, the DSMB recommendation is key as we continue our evaluation of the potential of KIN001 to benefit patients who are at high risk for significant morbidity and mortality," said Kinarus' Chief Medical Officer Thierry Fumeaux, M.D. "Despite the administration of vaccines and of new therapies, hospitalization and ICU admission rates continue to be significant. The rapid emergence of Omicron - and its subvariants - and the possible future emergence of new variants, as predicted by the World Health Organization (WHO), indicate the continued need for new treatments."

Additionally, Kinarus is currently preparing to evaluate KIN001 in a second Phase 2 clinical study in COVID-19 ambulatory patients, supported, in part, by a grant from the Program for COVID-19 Medicines established by the Swiss Federal Office of Public Health.

About KIN001

KIN001 is an orally administered combination of pamapimod and pioglitazone. Pamapimod is a potent inhibitor of the p38 mitogen-activated protein kinase (MAPK), central for the cellular response and involved in the pathogenesis of many diseases. Pioglitazone is an activator of the peroxisome proliferator-activated receptor gamma (PPAR gamma), marketed for the treatment of type 2 diabetes. Kinarus has discovered that the drug combination increases the efficacy and durability of therapeutic response in validated preclinical models of COVID-19 and its complications. KIN001 is currently under development in COVID-19, and with future development planned in wet (neovascular) Age-Related Macular Degeneration and Idiopathic Pulmonary Fibrosis.

About Kinarus

Kinarus AG is a Swiss clinical-stage biopharmaceutical company focused on bringing differentiated treatments to patients suffering from viral, respiratory, and ophthalmic diseases. Kinarus' differentiated therapeutic candidate, KIN001, has broad potential in numerous therapeutic areas.

Kinarus recently announced the signing of a Transaction Agreement with Perfect Holding SA (SIX: PRFN) which may lead to an acquisition of Kinarus by Perfect Holding by way of a share exchange. This transaction may enable Kinarus to become a publicly traded company on SIX Swiss Exchange.

For more information, please visit the company's website at www.kinarus.com.

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