



Ocean Biomedical (NASDAQ: OCEA) Announces \$1 Million Falk Award for Malaria Drug Candidate Addressing Evolving Resistance to Artemisinin-Based Therapeutics to Chief Scientist Dr. Jonathan Kurtis

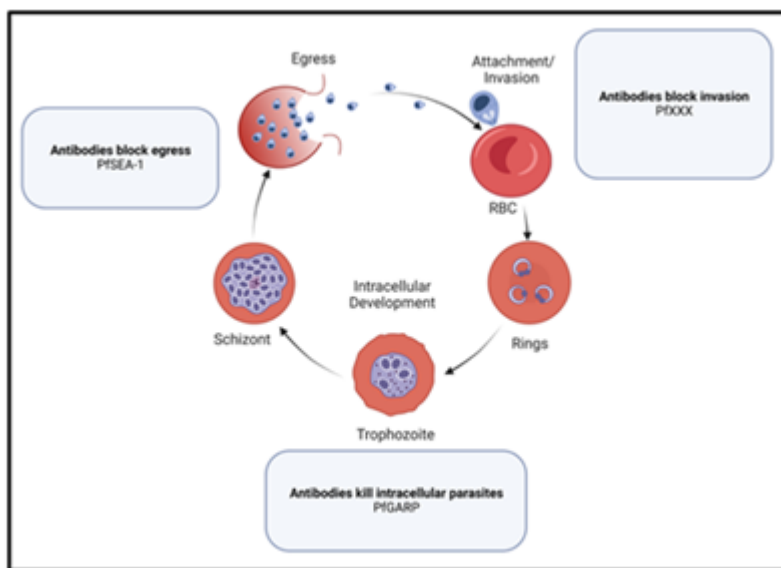
October 24, 2023

Providence, RI, Oct. 24, 2023 (GLOBE NEWSWIRE) -- Ocean Biomedical, Inc. (NASDAQ: [OCEA](#)), today announced that its Chief Scientist, Jonathan Kurtis MD, PhD has received the prestigious Falk Medical Research Trust Transformational Award to advance a new class of anti-malarial drug candidates. Dr. Kurtis' malaria drug program stems from his [groundbreaking malaria vaccine research](#), targeting a critical stage of the malaria cycle. This program, which includes a therapeutic small molecule drug candidate for **treating severe malaria**, and a therapeutic antibody for short term **malaria prevention**, is designed to address the [growing resistance](#) to the current best-in-class Artemisinin-based medicines.

"It has become increasingly apparent that a new, more effective class of anti-malarials is needed, especially to combat severe malaria," said Dr. Jonathan Kurtis, one of Ocean's Scientific Co-Founders. "We believe that our therapeutic candidates could provide a comprehensive defense against some of the most devastating forms of the disease, and I am grateful to the Falk Medical Research Trust for recognizing this new paradigm for malaria drug development."

About Ocean Biomedical's Malaria Program

After decades of vaccine development work, Dr. Kurtis and colleagues have made a [series of discoveries](#) that have allowed them to hone in on 3 key targets in the 'blood stage' of the malaria cycle, each critical to a different segment of that stage: invasion, intracellular development, and egress from the cell. Kurtis is working to optimize Ocean Biomedical's vaccine candidate to potentially target *all 3 segments of the blood stage simultaneously*, an advanced effort that even before the Covid-19 vaccine was using the mRNA delivery platform.



Pfxxx blocks invasion; PFGARP kills intracellular parasites; PfSEA1 blocks egress

Ocean's malaria drug program grew out of the vaccine effort, and has already demonstrated that the family of small molecule drugs in development by Dr. Kurtis' team are highly specific for PFGARP binding, are non-toxic in multiple in vitro and in vivo systems, have excellent pharmacokinetic properties, and rapidly clear parasitemia in animal models.

Global Malaria Challenges

Malaria is the greatest single cause of childhood death on the planet, killing approximately 600,000 individuals a year. Efforts to control and eventually eradicate malaria in sub-Saharan Africa have made progress in the past decade, but are being threatened by the expansion of malarial zones, new strains of mosquitos in urban areas, and growing resistance to current treatments. Artemisinin-based drug therapy remains the mainstay of treatment, but the spread of parasites resistant to this family of compounds underscores the urgent need to identify new anti-malarial drugs.

About Dr. Jonathan Kurtis

Jonathan Kurtis, MD-PhD is a Scientific Co-founder of Ocean Biomedical and currently serves as Chief Scientist for the company. Dr. Kurtis is the Chair of the Department of Pathology and Laboratory Medicine at Brown University, and the Executive Director of Brown's MD-PhD program. An internationally recognized leader in malaria research and vaccine development, Kurtis has received the Baily K Ashford Medal in Tropical Medicine and is an elected member of the American Society of Clinical Investigation. Kurtis' discovery research has been published in dozens of prominent journals including *Nature*, and *Science*.

Ocean Biomedical

Ocean Biomedical, Inc. is a Providence, Rhode Island-based biopharma company with an innovative business model that accelerates the development and commercialization of scientifically compelling assets from research universities and medical centers. Ocean Biomedical deploys the funding and expertise to move new therapeutic candidates efficiently from the laboratory to the clinic to the world. Ocean Biomedical is currently developing five promising discoveries that have the potential to achieve life-changing outcomes in lung cancer, brain cancer, pulmonary fibrosis, and the prevention and treatment of malaria. The Ocean Biomedical team is working on solving some of the world's toughest problems, for the people who need it most.

To learn more, visit www.oceanbiomedical.com.

Forward-Looking Statements

The information included herein and in any oral statements made on behalf of Ocean Biomedical, Inc. (the "Company") or otherwise in connection herewith include "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target," or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, although not all forward-looking statements contain such identifying words. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics and expectations; the expected timing and success of IND filings for our initial product candidates; statements regarding the expected timing of our IND-enabling studies; the frequency and timing of filing additional INDs; expectations regarding the availability and addition of future assets to our pipeline; the advantages of any of our pipeline assets and platforms; the potential benefits of our product candidates; potential commercial opportunities; the timing of key milestones for our programs; the future financial condition, results of operations, business strategy and plans, and objectives of management for future strategy and operations; and statements about industry trends and other companies in the industry. These forward-looking statements are based on various assumptions, whether or not identified herein, and on the current expectations of the Company's management, and they are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions.

Any discoveries announced by the Company are based solely on laboratory and animal studies. The Company has not conducted any studies that show similar efficacy or safety in humans. There can be no assurances that any treatment tested by the Company will prove safe or effective in humans, and that any clinical benefits of any such treatment is subject to clinical trials and ultimate approval of its use in patients by the FDA. Such approval, if granted, could be years away.

Forward-looking statements are predictions, projections, and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. These forward-looking statements are not guarantees of future performance, conditions, or results, and involve a number of known and unknown risks, uncertainties, assumptions, and other important factors, many of which are outside the control of the Company that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. You should carefully consider the foregoing factors and the other risks and uncertainties that are described in the Company's Annual Report on Form 10-K for the year ended December 31, 2022 and in the Company's subsequent Quarterly Reports on Form 10-Q and other documents filed by the Company from time to time with the SEC and which are available at www.sec.gov. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. We do not undertake any obligation to update any forward-looking statements made by us. These forward-looking statements should not be relied upon as representing the Company's assessments as of any date subsequent to the date of this release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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