



Ocean Biomedical, Inc. (NASDAQ: OCEA) Announces Malaria Vaccine Patent Granted in Brazil, the 25th Patent Allowance for Programs in Infectious Disease, Cancer and Fibrosis

June 8, 2023

Patent for breakthrough approach to disrupting the malaria parasite's life cycle adds to a growing global patent portfolio, with 25 patents issued and an additional 38 patents pending.

Providence, RI, June 08, 2023 (GLOBE NEWSWIRE) -- [Ocean Biomedical, Inc.](#) (NASDAQ: [OCEA](#)) announced today that Scientific Co-founder Dr. Jonathan Kurtis, MD, PhD has been granted a new patent for his malaria vaccine discoveries that may be used to interdict the parasite at multiple stages in the malaria cycle. This extends patent protection for Dr. Kurtis' [novel discoveries](#) that have defined the powerful roles of PfGARP and PfCDPK-5 in controlling the malaria parasite's ability to aggressively multiply within its human host.

This patent adds to Ocean Biomedical's global patent portfolio for discoveries with potential to impact major unmet medical needs in infectious disease, [oncology](#), and [fibrosis](#).

Ocean Biomedical's breakthrough approach targets the blood-stage portion of the malaria lifecycle – the stage responsible for all clinical disease and death – and therefore has the potential of significantly greater efficacy compared with vaccines targeting other stages. Ocean Biomedical is working to optimize the formulation of this vaccine prior to IND submission and first-in-humans testing.

In addition to this multi-pronged vaccine program, Dr. Kurtis has developed a related small molecule drug program to provide a new approach for treating the increasingly drug-resistant strains of malaria. This medicine will be an additional focus of Ocean Biomedical's development pipeline in 2023 and will address a massive unmet need.

Addressing a Global Unmet Need

Malaria is the greatest single-agent killer of children on the planet, killing approximately 627,000 individuals in 2022. Artemisinin-based drug therapy remains the mainstay of treatment, but the spread of parasites resistant to this family of compounds threatens recent progress achieved by anti-malarial campaigns and underscores the urgent need to identify new anti-malarial drugs.

Data has 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.

Leadership Comments

"Our current vaccine formulation has an impressive ability to induce parasite cell death and we are excited about the prospect of moving this towards IND status that will enable human testing," commented Dr. Kurtis, a Scientific Co-founder and director of Ocean Biomedical and the Chair of Pathology and Laboratory Medicine at The Warren Alpert Medical School of Brown University.

"The progress we have been able to make thus far in advancing novel targets is a testament to Ocean Biomedical's innovative model and deep partnership with premier research institutions. We are hopeful that Dr. Kurtis' discoveries will lead to a powerful vaccine that can save hundreds of thousands of lives, and we are proud to help advance this important work," said Elizabeth Ng, Chief Executive Officer of Ocean Biomedical.

"The resurgence of Falciparum malaria worldwide is increasingly alarming and we are pleased to receive this patent coverage in such an important malaria-zone country. We are working hard to accelerate the development of our novel vaccine candidate and a novel class of anti-malarials, which have the potential to save hundreds of thousands of lives," said Dr. Chirinjeev Kathuria, Ocean Biomedical's co-founder and Executive Chairman.

About 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 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. These statements are based on various assumptions, whether or not identified herein, and on the current expectations of the management of Ocean Biomedical, Inc. (the "Company"), and 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 this treatment will prove safe or effective in humans, and that any clinical benefits of this 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. Important factors, among others, that may affect actual results or outcomes include but are not limited to: (i) the outcome of any legal proceedings that may be instituted against the Company; (ii) changes in the markets in which the Company competes, including with respect to its competitive landscape, technology evolution, or regulatory changes; (iii) changes in domestic and global general economic conditions; (iv) the risk that the Company may not be able to execute its growth strategies; (v) risks related to public health threats and responses to such threats, including supply-chain disruptions; (vi) the risk that the Company may not be able to develop and maintain effective internal controls; (vii) the risk that the Company may fail to keep pace with rapid technological developments to provide new and innovative products and services or may make substantial investments in unsuccessful new products and services; (viii) the Company's ability to develop, license or acquire new therapeutics; (ix) the risk that the Company will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all; (x) the risk that the Company may experience difficulties in managing its growth and expanding its operations; (xi) the risk of product liability or regulatory lawsuits or proceedings relating to the Company's business; (xii) the risk of cyber-security or foreign-exchange losses; and (xiii) the risk that the Company is unable to secure or protect its intellectual property.

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 other documents to be filed by the Company from time to time with the SEC and which are and will be 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 filing. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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