



MannKind to Establish Boston-Area Research & Development Foothold and Expand Portfolio of Dry Powder Inhalation Technology in Transaction With Pulmatrix

May 29, 2024 12:45 PM EDT

- *Immediate opportunity to increase capacity for formulation and early asset development in upgraded Boston area R&D space*
- *Non-cash deal includes royalty-free iSPERSE™ technology license in exchange for access to MannKind's Cricket® inhaler*

DANBURY, Conn. and WESTLAKE VILLAGE, Calif., May 29, 2024 (GLOBE NEWSWIRE) -- **MannKind Corporation (Nasdaq: MNKD)**, a company focused on the development and commercialization of innovative inhaled therapeutic products and devices for patients with endocrine and orphan lung diseases, announced today that it has agreed to in-license iSPERSE™ technology from Pulmatrix for certain indications in exchange for an out-license of MannKind's Cricket® inhaler to Pulmatrix for inhaled delivery of dihydroergotamine (DHE) for migraine treatment. The two companies also agreed that Pulmatrix will transfer its Bedford, Mass. R&D facility to MannKind, along with all leasehold improvements, laboratory equipment and other related personal property used in the laboratory in non-cash transaction.

"We are delighted to grow our Boston-area presence as we continue to progress our pipeline efforts, and in particular, our expanding orphan lung programs," said Michael Castagna, PharmD, Chief Executive Officer of MannKind Corporation. "We have formulated two FDA-approved products utilizing our proven Technosphere® dry powder technology, and this agreement affords us access to another option for future development opportunities."

"Our Technosphere technology, which is a unique carrier-based, dry powder inhalation platform used in tandem with our proprietary inhaler, provides deep and effective penetration of lung tissue that is well suited for many active ingredients," said Dr. Burkhard Blank, Executive Vice President, Research & Development and Chief Medical Officer of MannKind Corporation. "However, for some drug candidates, such as Clofazimine, that may require a significantly higher drug payload, the iSPERSE formulation technology may be better suited for developing viable powders."

The royalty-free licensing structure will allow MannKind to have exclusive use of the iSPERSE technology for clofazimine, NTM, and insulin, and non-exclusive use for endocrine diseases and interstitial lung diseases (ILD) including idiopathic pulmonary fibrosis (IPF), progressive pulmonary fibrosis (PPF) and other related lung diseases. In exchange, Pulmatrix will receive a royalty-free, exclusive license to MannKind's single-use Cricket inhalation device for inhaled delivery of DHE in any formulation and non-exclusive use for neurological diseases.

MannKind expects to consolidate its Boston presence by transitioning its Marlborough staff into the newly renovated, fully outfitted R&D facility in Bedford. To maintain continuity of iSPERSE platform knowledge, MannKind plans to hire some members of current Pulmatrix R&D staff.

The agreement is anticipated to close in July 2024.

About MannKind

MannKind Corporation (Nasdaq: MNKD) focuses on the development and commercialization of innovative inhaled therapeutic products and devices to address serious unmet medical needs for those living with endocrine and orphan lung diseases.

We are committed to using our formulation capabilities and device engineering prowess to lessen the burden of diseases such as diabetes, nontuberculous mycobacterial (NTM) lung disease, pulmonary fibrosis, and pulmonary hypertension. Our signature technologies – dry-powder formulations and inhalation devices – offer rapid and convenient delivery of medicines to the deep lung where they can exert an effect locally or enter the systemic circulation, depending on the target indication.

With a passionate team of Mannitarians collaborating nationwide, we are on a mission to give people control of their health and the freedom to live life.

Please visit mannkindcorp.com to learn more, and follow us on [LinkedIn](#), [Facebook](#), [X](#) or [Instagram](#).

Forward-Looking Statements

This press release contains forward-looking statements that involves risks and uncertainties. Words such as "believes", "anticipates", "plans", "expects", "intends", "will", "goal", "potential" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon MannKind's current expectations. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, the risks that the transaction described in this release may not be completed due to a failure of closing conditions, and other risks detailed in MannKind's filings with the Securities and Exchange Commission, including under the "Risk Factors" heading of its Annual Report on Form 10-K for the year ended December 31, 2023 and subsequent periodic reports on Form 10-Q and current reports on Form 8-K. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and MannKind undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this press release.

iSPERSE is a registered trademark of Pulmatrix.

CRICKET, MANNKIND, and TECHNOSPHERE are registered trademarks of MannKind Corporation.

For MannKind: [
Christie Iacangelo, Corporate Communications
(818) 292-3500
Email: media@mnkd.com

Rose Alinaya, Investor Relations
(818) 661-5000
Email: ir@mnkd.com

mannkind

Source: MannKind