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Palatin Technologies received FDA nod of Investigational New Drug Application for PL-8177

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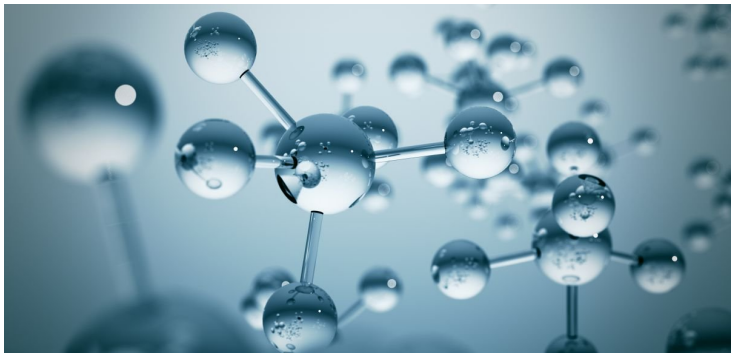
PL-8177, a selective melanocortin receptor 1 (MC1r) agonist peptide



Palatin Technologies is a biopharmaceutical company developing targeted, receptor-specific peptide therapeutics for the treatment of diseases with significant unmet medical need and commercial potential.

The company announced that the U.S. Food and Drug Administration (FDA) has notified Palatin that it may proceed with its clinical investigation of subcutaneous injection PL-8177 as a potential treatment for patients with ulcerative colitis.

The notice to proceed was received following Palatin's submission of an investigational new drug (IND) application for this program.

Palatin expects to commence a Phase 1 single and multiple ascending dose study in the current quarter.

PL-8177, a selective melanocortin receptor 1 (MC1r) agonist peptide, is Palatin's lead clinical development candidate for ulcerative colitis and other inflammatory bowel diseases.

Agents that modulate the MC1r system may have therapeutic potential in a variety of inflammatory disease indications.

PL-8177 is a cyclic peptide that has demonstrated efficacy in animal inflammatory bowel disease models.

Palatin has developed an oral formulation of PL-8177 that has been validated in animal studies, and is scheduled to be explored in future clinical investigations.

PL-8177 is highly specific for MC1r, with sub-nanomolar affinity binding and EC50 functional values.