Contineum Therapeutics Completes Enrollment in Phase 2 PIPE-307 VISTA Trial for the Treatment of Relapsing-Remitting Multiple Sclerosis (RRMS)

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- Targeted enrollment of 168 RRMS patients achieved in December 2024
- The last patient is expected to complete the trial in the third quarter of 2025

SAN DIEGO--(BUSINESS WIRE)--Jan. 8, 2025-- Contineum Therapeutics, Inc. (NASDAQ: CTNM) (Contineum or the Company), a clinical-stage biopharmaceutical company pioneering differentiated therapies for the treatment of neuroscience, inflammation and immunology (NI&I) indications, today announced that it has completed the targeted enrollment of 168 patients in its Phase 2 PIPE-307 VISTA trial. PIPE-307 is a potentially first-in-class M1 receptor antagonist in development for patients with relapsing-remitting multiple sclerosis (RRMS).

The Phase 2, randomized, double-blind, placebo-controlled, multi-center, proof-of-concept trial of PIPE-307 will assess safety and efficacy in RRMS patients. The trial is designed to measure multiple clinical and imaging endpoints sensitive to changes in remyelination in RRMS. Contineum anticipates that the last patient will complete the PIPE-307 VISTA trial in the third quarter of 2025. More information on this trial can be found at https://clinicaltrials.gov (NCT06083753).

“We are pleased to reach this significant milestone for the PIPE-307 VISTA trial ahead of schedule,” said Stephen Huhn, Chief Medical Officer, Contineum Therapeutics. “The trial is designed to show evidence of remyelination as a potentially first-in-class and differentiated therapy for RRMS patients. We believe that PIPE-307 could represent the next evolution in the treatment paradigm for RRMS. We are grateful for the VISTA trial investigators, patients and their families, and we look forward to sharing topline data from this trial.”

PIPE-307 is being developed pursuant to a global license and development agreement between Contineum and Janssen Pharmaceutica NV, a Johnson & Johnson company.

About Contineum Therapeutics

Contineum Therapeutics (Nasdaq: CTNM) is a clinical-stage biopharmaceutical company pioneering novel, oral small molecule therapies for NI&I indications with significant unmet need. Contineum is advancing a pipeline of internally-developed programs with multiple drug candidates now in clinical trials. PIPE-791 is an LPA1 receptor antagonist in clinical development for idiopathic pulmonary fibrosis, progressive multiple sclerosis and chronic pain, and PIPE-307, is a selective inhibitor of the M1 receptor for relapsing-remitting multiple sclerosis (RRMS). For more information, please visit www.contineum-tx.com.

Forward-Looking Statements

Certain statements contained in this press release, other than historical information, constitute forward-looking statements within the meaning of the federal securities laws. Forward-looking statements include, but are not limited to, statements regarding the Company’s clinical trial and product development plans and timelines, including, but not limited to, the expected timing of the topline data from the VISTA trial; the indications, anticipated benefits of, and market opportunities for its drug candidates; its cash runway; its business strategies and plans; and the quotations of the Company’s management. These statements involve known and unknown risks, uncertainties and other important factors that are in some cases beyond the Company’s control and may cause its actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties, include, but are not limited to, the following: the Company is heavily dependent on the success of PIPE-791 and PIPE-307, both of which are in the early stages of clinical development, and neither of these drug candidates may progress through clinical development or receive regulatory approval; the results of earlier preclinical studies and clinical trials, including those conducted by third parties, may not be predictive of future results and unexpected adverse side effects or inadequate efficacy of the Company’s drug candidates may limit their development, regulatory approval and/or commercialization; the timing and outcome of research, development and regulatory review is uncertain; clinical trials and preclinical studies may not proceed at the time or in the manner expected, or at all; the potential for our programs and prospects to be negatively impacted by developments relating to our competitors, including the results of studies or regulatory determinations relating to our competitors; risks associated with reliance on third parties to successfully conduct clinical trials and, in the case of PIPE-307, the Company’s reliance upon Johnson & Johnson to develop PIPE-307 for depression or any other indication other than RRMS and, after completion of the VISTA trial, Johnson and Johnson’s decision, in its sole discretion, whether or not to further develop PIPE-307 for RRMS; the Company has incurred significant operating expenses since inception and it expects that its operating expenses will continue to significantly increase for the foreseeable future; the Company’s license agreement with Johnson & Johnson may not result in the successful development of PIPE-307; the Company may be unable to obtain, maintain and enforce intellectual property protection for its technology and drug candidates; and unstable market and economic conditions and military conflict may adversely affect our business and financial condition and the broader economy and biotechnology industry. Additional risks and uncertainties that could affect the Company’s business, operations and results are included under the captions, “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in its most recent filing on Form 10-Q and in other filings that it makes with the SEC from time to time. These documents are available on the Company’s website at www.contineum-tx.com under the Investor section and on the SEC’s website at www.sec.gov. Accordingly, readers should not rely upon forward-looking statements as predictions of future events. Except as required by applicable law, the Company undertakes no obligation to update publicly or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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