



BioXcel Therapeutics to Ring Nasdaq Stock Market Closing Bell Today

February 21, 2023

NEW HAVEN, Conn., Feb. 21, 2023 (GLOBE NEWSWIRE) -- BioXcel Therapeutics, Inc. (Nasdaq: BTAI), a biopharmaceutical company utilizing artificial intelligence approaches to develop transformative medicines in neuroscience and immuno-oncology, today announced that Vimal Mehta, Ph.D., CEO of BioXcel Therapeutics, additional members of the management team, and other BioXcel team members will ring the closing bell of the Nasdaq Stock Market today, Tuesday, February 21, 2023.

"At BioXcel Therapeutics, we are building a disruptive biopharmaceutical business model to successfully drive accelerated AI-enabled drug development and commercialization," said Dr. Mehta. "Today we are celebrating a year of significant accomplishments that include FDA approval and launch of our first product, IGALMI™ sublingual film, for the acute treatment of agitation associated with schizophrenia or bipolar I or II disorder in adults. In addition, we look forward to market-expansion opportunities for our overall neuropsychiatric program, with two pivotal study readouts planned for BXCL501 in the first half of 2023. Recently, we also reported positive Phase 2 data for our lead immuno-oncology program, BXCL701, in combination with KEYTRUDA®, which is in development for the treatment of a rare, aggressive form of prostate cancer. As BioXcel advances its lead drug candidates in two therapeutic areas, we appreciate Nasdaq's recognition of our progress through today's closing bell ceremony."

The ceremony will take place at the Nasdaq MarketSite, 4 Times Square, New York, beginning at 3:45 PM ET. It can be viewed at <https://livestream.com/accounts/27896496/events/10752444>.

About IGALMI™ (dexmedetomidine) sublingual film

INDICATION

IGALMI is indicated for the acute treatment of agitation associated with schizophrenia or bipolar I or II disorder in adults. Limitations of Use: The safety and effectiveness of IGALMI have not been established beyond 24 hours from the first dose.

IMPORTANT SAFETY INFORMATION

IGALMI can cause serious side effects, including:

- Decreased blood pressure, low blood pressure upon standing, and slower than normal heart rate, which may be more likely in patients with low blood volume, diabetes, chronic high blood pressure, and older patients. IGALMI is taken under the supervision of a healthcare provider who will monitor vital signs (like blood pressure and heart rate) and alertness after IGALMI is administered to help prevent falling or fainting. Patients should be adequately hydrated and sit or lie down after taking IGALMI and instructed to tell their healthcare provider if they feel dizzy, lightheaded, or faint.
- Heart rhythm changes (QT interval prolongation). IGALMI should not be given to patients with an abnormal heart rhythm, a history of an irregular heartbeat, slow heart rate, low potassium, low magnesium, or taking other drugs that could affect heart rhythm. Taking IGALMI with a history of abnormal heart rhythm can increase the risk of torsades de pointes and sudden death. Patients should be instructed to tell their healthcare provider immediately if they feel faint or have heart palpitations.
- Sleepiness/drowsiness. Patients should not perform activities requiring mental alertness, such as driving or operating hazardous machinery, for at least 8 hours after taking IGALMI.
- Withdrawal reactions, tolerance, and decreased response/efficacy. IGALMI was not studied for longer than 24 hours after the first dose. Physical dependence, withdrawal symptoms (e.g., nausea, vomiting, agitation), and decreased response to IGALMI may occur if IGALMI is used longer than 24 hours.

The most common side effects of IGALMI in clinical studies were sleepiness or drowsiness, a prickling or tingling sensation or numbness of the mouth, dizziness, dry mouth, low blood pressure, and low blood pressure upon standing.

These are not all the possible side effects of IGALMI. Patients should speak with their healthcare provider for medical advice about side effects.

Patients should tell their healthcare provider about their medical history, including if they suffer from any known heart problems, low potassium, low magnesium, low blood pressure, low heart rate, diabetes, high blood pressure, history of fainting, or liver impairment. They should also tell their healthcare provider if they are pregnant or breastfeeding or take any medicines, including prescription and over-the-counter medicines, vitamins, and herbal supplements. Patients should especially tell their healthcare provider if they take any drugs that lower blood pressure, change heart rate, or take anesthetics, sedatives, hypnotics, and opioids.

Everyone is encouraged to report negative side effects of prescription drugs to the FDA. Visit www.fda.gov/medwatch or call 1-800-FDA-1088. You can also contact BioXcel Therapeutics, Inc. at 1-833-201-1088 or medinfo@bioxccltherapeutics.com.

Please see full [Prescribing Information](#).

About BioXcel Therapeutics, Inc.

BioXcel Therapeutics, Inc., is a biopharmaceutical company utilizing artificial intelligence approaches to develop transformative medicines in

neuroscience and immuno-oncology. The Company's drug re-innovation approach leverages existing approved drugs and/or clinically validated product candidates together with big data and proprietary machine learning algorithms to identify new therapeutic indications. The Company's commercial product, IGALMI™ (developed as BXCL501), is a proprietary, sublingual film formulation of dexmedetomidine approved for the acute treatment of agitation associated with schizophrenia or bipolar I or II disorder in adults. The safety and effectiveness of IGALMI have not been established beyond 24 hours from the first dose. For more information, please visit IGALMIhcp.com and also see the IGALMI full [Prescribing Information](#). BXCL501 is under evaluation for at-home use for the acute treatment of agitation in bipolar and schizophrenia patients, for acute treatment of Alzheimer's-related agitation, and as an adjunctive treatment for major depressive disorder. The safety and efficacy of BXCL501 for these uses have not been established. The Company is also developing BXCL502 as a potential therapy for chronic agitation in dementia. Under its subsidiary, OnkosXcel Therapeutics LLC, the Company is developing BXCL701, an investigational, oral innate immune activator for the treatment of aggressive forms of prostate cancer and advanced solid tumors that are refractory or treatment naïve to checkpoint inhibitors. The safety and efficacy of BXCL502 and BXCL701 have not been established. For more information, please visit bioxceltherapeutics.com.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements contained in this press release other than statements of historical fact should be considered forward-looking statements, including, without limitation, the Company's plans to ring the closing bell at the Nasdaq Stock Market, expected timing of, data results from clinical trials of BXCL501 and BXCL701 with KEYTRUDA® (pembrolizumab), expansion opportunities for BXCL501 and potential benefits from treatment with BXCL501 and BXCL701. When used herein, words including "anticipate," "believe," "can," "continue," "could," "designed," "estimate," "expect," "forecast," "goal," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking. All forward-looking statements are based upon the Company's current expectations and various assumptions. The Company believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. The Company may not realize its expectations, and its beliefs may not prove correct. Actual results could differ materially from those described or implied by such forward-looking statements as a result of various important factors, including, without limitation, its limited experience in drug discovery and drug development; its dependence on the success and commercialization of IGALMI™, BXCL501, BXCL502 and BXCL701 and other product candidates; its limited experience in marketing and selling drug products; the failure of preliminary data from its clinical studies to predict final study results; failure of its early clinical studies or preclinical studies to predict future clinical studies; its ability to receive regulatory approval for its product candidates; its ability to enroll patients in its clinical trials; undesirable side effects caused by the Company's product candidates; and the other important factors discussed under the caption "Risk Factors" in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2022, as such factors may be updated from time to time in its other filings with the SEC, which are accessible on the SEC's website at www.sec.gov. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While the Company may elect to update such forward-looking statements at some point in the future, except as required by law, it disclaims any obligation to do so, even if subsequent events cause our views to change. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.

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