



HTG Provides Update on Drug Discovery Partnering Initiative

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TUCSON, Ariz., April 25, 2023 (GLOBE NEWSWIRE) -- HTG Molecular Diagnostics, Inc. (Nasdaq: HTGM) (HTG), a platform-based life science tools and drug discovery company, today provided an update on partnering discussions for its drug discovery business unit.

HTG has pioneered a proprietary platform-based approach that is designed to help improve drug discovery, referred to as transcriptome-informed drug discovery and design. At the center of this approach is the application of HTG's proprietary RNA profiling technologies, functionally married with advanced medicinal chemistry using a novel AI-based platform. This unique drug candidate optimization platform is expected to allow for more biologically-relevant insight into drug candidate selection and design much earlier in the discovery process than in traditional drug discovery. HTG believes this approach will result in higher efficiency, improved risk management and cost efficiencies to bring novel drug candidate molecules from very early discovery through entry to development.

"While we are still early in our partnering discussions, we are pleased with the level of preliminary interest in our drug discovery platform from certain pharmaceutical companies that historically in-license candidates for preclinical development as part of their business model," said Stephen A. Barat, Ph.D., SVP of Therapeutics at HTG. "We believe this interest is driven by our highly differentiated approach to drug discovery – namely, the use of our proprietary transcriptomic profiling technologies, integrated with a machine learning-based chemical library design platform, to better-inform the design and selection of drug candidate molecules. This approach is expected to yield drug candidates with lower risk profiles and increased opportunities for development success, all while being faster and more cost-efficient than traditional approaches.

"We look forward to engaging with pharmaceutical companies globally to identify the best partners to carry forward the development of the company's early portfolio of candidate molecules in oncology and neurodegenerative disease indications, as well as with pharmaceutical companies interested in using HTG's drug discovery engine with their own targets and libraries," Dr. Barat added.

Using its advanced transcriptomic profiling platform in conjunction with an AI-driven drug discovery engine, the company has designed two generations of molecules that have demonstrated in vitro efficacy in model systems, both as a standalone therapy and in combination with the current standard of care. The most advanced discovery molecules are progressing through lead optimization studies and the company expects that these efforts will support entry into preclinical development in the next several months.

About HTG:

HTG is accelerating precision medicine from diagnosis to treatment by harnessing the power of transcriptome-wide profiling to drive translational research, novel therapeutics and clinical diagnostics across a variety of disease areas.

Building on more than a decade of pioneering innovation and partnerships with biopharma leaders and major academic institutes, HTG's proprietary RNA platform technologies are designed to make the development of life science tools and diagnostics more effective and efficient and to unlock a differentiated and disruptive approach to transformative drug discovery. For more information visit www.htgmolecular.com.

Forward-Looking Statements:

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the expected benefits of our drug discovery platform, including the ability of the platform to better-inform the design and selection of drug candidate molecules with lower risk profiles and increased opportunities for development success, all while being faster and more cost-efficient than traditional approaches; our expectation of progressing through lead optimization studies and entering into preclinical development for HTG's most advanced discovery molecules in the next several months; our plan to identify partners to carry forward the development of the company's early portfolio of candidate molecules in oncology and neurodegenerative disease indications, as well as with pharmaceutical companies interested in using HTG's drug discovery engine with their own targets and libraries; and the capabilities of our technology. Words such as "designed to," "believe," "anticipate," "expect," "potential," "will" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements necessarily contain these identifying words. These forward-looking statements are based upon management's current expectations, are subject to known and unknown risks, and involve assumptions that may never materialize or may prove to be incorrect. 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, including risks associated with our ability to enter into licensing, partnering or other transactions for programs or candidates arising from our drug discovery platform, which transactions may not occur when anticipated, or at all; the risk that our drug discovery approach may not result in the selection or development of a drug candidate; various risks associated with drug discovery and development; the risk that our technologies may not provide the benefits that we expect; risks associated with our ability to develop and commercialize our products; the risk that our products and services may not be adopted by biopharmaceutical companies or other customers as anticipated, or at all; and risks related to our need for additional capital. These and other factors are described in greater detail in our filings with the Securities and Exchange Commission (SEC), including under the "Risk Factors" heading of our Annual Report on Form 10-K for the year ended December 31, 2022, as filed with the SEC on March 30, 2023. All forward-looking statements contained in this press release speak only as of the date on which they were made, and we undertake no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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