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**NEWS RELEASE****US Patent Issued for Provid's Multiple Sclerosis Drug Candidate, PV-267**

**Monmouth Junction, NJ, December 10, 2013 – Provid Pharmaceuticals Inc.** announces the issuance of a US Patent 8,598,312 (December 3, 2013) specifically covering its promising MS drug candidate, PV-267 and its use in the treatment of MS.

PV-267 is a small molecule that specifically inhibits MHC Class II DR2b (DRB1\*15:01), the most important gene target in MS. Blocking DR2b prevents antigenic myelin fragments from being presented to autoreactive T cells, thereby disrupting the underlying disease process in MS. In contrast to other treatments, PV-267 does not otherwise affect the immune system, suggesting that this drug should have a much better safety profile relative to other disease-modifying drugs currently available for the treatment of MS.

Dr. Olson, Provid CEO commented, "PV-267 is the first inhibitor of this critical disease mechanism and I am proud that it was conceived and developed by Provid and our collaborators."

The key scientific data on PV-267 have been published and are highlighted in the November 15, 2013 issue of the *Journal of Immunology*, 191(10):5074-84. The next development steps are completion of preclinical safety studies leading to an investigational new drug application and initiation of clinical studies.

**About Provid**

Provid Pharmaceuticals Inc. is a drug discovery company that has expertise in structure-aided design, medicinal chemistry, and peptide mimetics technology. The company has applied this capability to programs in autoimmune disease, leading to PV-267 for MS. The platform of MHC class II inhibition has the potential to lead to treatments for a number of other autoimmune diseases (e.g., rheumatoid arthritis, celiac disease, type 1 diabetes).

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