



Jaguar Animal Health Completes Second Neonorm Field Study Indicating Beneficial Effect of Product on Pre-Wean Weight Gain & Normalization of Stool Formation in Dairy Calves Beyond Current Standard of Care

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SAN FRANCISCO--(BUSINESS WIRE)--Oct. 7, 2015-- Jaguar Animal Health, Inc. (NASDAQ:JAGX) ("Jaguar" or the "Company"), an animal health company focused on developing and commercializing first-in-class gastrointestinal products for companion and production animals, announced today the results of a recently completed field study conducted in Wisconsin. The Company believes the results further support the beneficial effects of Neonorm™ Calf, Jaguar's lead non-prescription product, in reducing water loss associated with diarrhea and supporting weight gain in preweaned dairy calves.

The objectives of the double blind, randomized, placebo-controlled field study, which involved 200 preweaned dairy calves, were to evaluate the efficacy of Neonorm™ Calf on the normalization of stool formation in the animals and evaluate the effect of treatment on pre-wean weight gain in a real-life dairy farm setting. All participating calves received an enteric-coated bolus or a placebo, twice a day for three days. The fecal consistency of participating calves was scored on a daily basis using the Calf Health Scoring criteria for fecal consistency from the University of Wisconsin.

On average, during the three-day treatment period, each calf with a watery stool that received Neonorm™ Calf treatment gained approximately 2.2 kilograms more than placebo-treated pre-weaned calves with the same fecal score, while the pre-wean weight gain for all participating treated calves was 0.45 kilograms more than for the full group of placebo-treated animals. Pre-wean weight influences lifetime productivity for dairy cattle, as preweaning nutrition has a significant effect on mammary gland development, the timing of puberty, and the age at which dairy cows first produce milk.

Following day one of treatment, 27.3% of treated calves achieved normalized stool formation, versus 19.4% of placebo-treated calves. Following day two of treatment, 63.6% of treated calves achieved normalized stool formation, versus 60.2% of placebo-treated calves, and, following day three of treatment, 85.9% of treated calves achieved normalized stool formation, versus 83.7% of placebo-treated calves. Each of the results achieved borderline statistical significance.

"We believe this study indicates the beneficial effect of Neonorm™ Calf, in real-world conditions involving animals that were simultaneously being provided with an array of probiotics, antibiotics, and other medicines by their handlers as part of their normal standard of care. Given this 'uncontrolled' aspect of the study, we are pleased to see the additive benefit of the new mechanistic approach of Neonorm™ Calf, which increases the percentage of responding calves with each day of treatment and continues to display an associated beneficial effect that supports weight gain," stated Lisa Conte, Jaguar's president and CEO. "We believe this study further demonstrates the potential for Neonorm™ Calf to be a novel, first-in-class product that provides health and economic benefits to the dairy industry beyond the current standards of care."

As the Company announced last month, a field study conducted by researchers from Cornell University College of Veterinary Medicine ("Cornell") to evaluate the effect of Neonorm™ Calf in preweaned dairy calves was recently published in the official journal of the American Dairy Science Association, *Journal of Dairy Science*. The Cornell study also displayed a beneficial effect of Neonorm™ Calf in supporting weight gain in calves. These findings served as the catalyst for the Company to investigate the potential prebiotic mechanism of Neonorm™ Calf. This research is currently ongoing at Cornell.

Neonorm™ Calf contains the same standardized botanical extract as Neonorm™ Foal Plus, an equine product that Jaguar expects to launch this December. The Neonorm™ standardized botanical extract is derived from the *Croton lechleri* tree, which is sustainably harvested. Jaguar currently owns enough of this extract to formulate a combination of approximately one million treatments of Neonorm™ Calf or Neonorm™ Foal Plus.

About Neonorm™ Calf

Neonorm™ Calf is an enteric-coated tablet designed to be orally administered to preweaned dairy calves twice daily for three days. It has been formulated and clinically tested to specifically address the normalization of stool formation and ion and water flow in the intestinal lumen of newborn dairy calves. The product acts locally in the gut and is minimally absorbed systemically. It does not alter gastrointestinal motility, and, to date, has shown no significant effects on normally functioning intestinal ion channels and electrolyte or fluid transport, nor shown any side effects different from placebo. As a result, stool formation is normalized in a short period of time, weight loss is mitigated, and supportive care costs and rehydration therapies such as oral rehydration solution, or ORS, are reduced. Neonorm™ Calf has not been evaluated by the FDA for use in animals.

About Jaguar Animal Health, Inc.

Jaguar Animal Health, Inc. is an animal health company focused on developing and commercializing first-in-class gastrointestinal products for companion and production animals. Canalevia™ is Jaguar's lead prescription drug product candidate for the treatment of various forms of watery diarrhea in dogs. Neonorm™ Calf is the Company's lead non-prescription product. Canalevia™ is a canine-specific formulation of crofelemer, an active pharmaceutical ingredient isolated and purified from the *Croton lechleri* tree, which is sustainably harvested. Neonorm™ is a standardized botanical extract derived from the *Croton lechleri* tree. Canalevia™ and Neonorm™ are distinct products that act at the same last step in a physiological pathway generally present in mammals. Jaguar has filed nine Investigational New Animal Drug applications, or INADs, with the U.S. FDA and intends to develop species-specific formulations of Neonorm™ in six additional target species, and formulations of Canalevia™ for cats, horses and dogs.

For more information, please visit www.jaguaranimalhealth.com.

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements." These include statements regarding the Company's belief that the results of the field study in Wisconsin further support the beneficial effects of Neonorm™ Calf in reducing water loss associated with diarrhea and supporting weight gain in preweaned dairy calves, the potential for Neonorm™ Calf to be a novel, first-in-class product that provides health and economic benefits to the dairy industry, Jaguar's expected commercial launch of Neonorm™ Foal Plus this December, and the Company's intention to develop species-specific formulations of Neonorm™ in six additional target species, and formulations of Canalevia™ for cats, horses and dogs. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "aim," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this release are only predictions. Jaguar has based these forward-looking statements largely on its current expectations and projections about future events. These forward-looking statements speak only as of the date of this release and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond Jaguar's control. Except as required by applicable law, Jaguar does not plan to publicly update 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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