



Jaguar Animal Health Announces Positive Results in University Pilot Safety Study of Crofelemer in Horses

December 21, 2015

Study is First Step in Jaguar's Development Program for a Crofelemer Drug Product Candidate for Treatment of Diarrhea Associated with Acute Colitis in Horses

SAN FRANCISCO--(BUSINESS WIRE)--Dec. 21, 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, and horses, announced positive results today for a pilot safety study it initiated earlier this month in conjunction with Louisiana State University to evaluate use of crofelemer in horses. Crofelemer is an active pharmaceutical ingredient (API) isolated and purified from the *Croton lechleri* tree, which is sustainably harvested.

The study involved three healthy horses treated with three consecutive, three-day cycles of escalating dose levels (up to approximately eight times the proposed dosage in horses) of an oral crofelemer paste. Clinical observations, vital signs, biochemical changes (complete blood count, serum chemistry and urinalysis) and adverse events were evaluated for dose-limiting toxicity after each dose level. The study concluded that dose-limiting toxicities were not observed at any of the three dose levels.

"The results of this pilot study in horses are consistent with our findings on the safety of crofelemer in several other species, and permit us to proceed confidently with our development program in horses. Part of that development program concerns the use of crofelemer for the treatment of diarrhea associated with acute colitis," stated Lisa Conte, Jaguar's president and CEO. Colitis is defined as inflammation of the large bowel, and the condition can affect adult horses as well as foals. Acute colitis can cause sudden, massive fluid loss and severe electrolyte imbalances that can result in death. Acute colitis often occurs when *Salmonella* and *Clostridium difficile*, bacteria that are normally present in the gut, are activated by stress, or when the rickettsia *Neorickettsia risticii* is ingested, causing Potomac Horse Fever, which has been studied as a secretory type of diarrhea by third parties. Stress (e.g., shipping, changes in daily routines, illness, hospitalization, surgery, racing), recent diet changes, recent antimicrobial administration, and non-steroidal anti-inflammatory drug therapy can also put horses at risk for acute colitis.

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, and horses. Canalevia™ is Jaguar's lead prescription drug product candidate for the treatment of various forms of diarrhea in dogs. 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™ Calf and Neonorm™ Foal are the Company's lead non-drug products. 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 nine active investigational new animal drug applications, or INADs, filed with the 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 intention to develop species-specific formulations of Neonorm™ in additional target species, and the Company's plan to develop 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.

Jaguar-JAGX

View source version on businesswire.com: <http://www.businesswire.com/news/home/20151221005309/en/>

Source: Jaguar Animal Health, Inc.

KCSA Strategic Communications

Garth Russell, 212-896-1250

grussell@kcsa.com

or

Allison Soss, 212-896-1267

asoss@kcsa.com