



## Jaguar Animal Health Initiates University Study to Further Investigate Possible Prophylactic and Prebiotic Benefits of a Second-Generation Formulation of Neonorm in Dairy Calves

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SAN FRANCISCO--(BUSINESS WIRE)--Jan. 7, 2016-- 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 that it has initiated a study in conjunction with researchers from Cornell University College of Veterinary Medicine (Cornell) to evaluate the efficacy of the prophylactic use of a second-generation formulation of Neonorm™ Calf, administered in liquid, on naturally occurring diarrhea in preweaned dairy calves and investigate the possible prebiotic benefit of the product.

Neonorm™ Calf is the Company's lead non-prescription product, which has been formulated and clinically tested to specifically address the normalization of fecal formation and ion and water flow in the intestinal lumen of newborn dairy calves. The powder form of the product allows for ease of administration for entire herd management.

This double-blinded, randomized study will involve 40 Holstein bull calves affected with naturally occurring diarrhea. The study will compare prophylactic use against a placebo, administered twice daily. Data regarding fecal dry matter will be used to measure water loss due to secretory diarrhea. Body weight measurements will be performed daily to determine average daily weight gain during the 25-day study. Blood and fecal samples will also be collected, along with data related to bacterial genus prevalence in the intestinal microbiome.

"This study will generate data to elucidate the mechanism by which the prophylactic use of the second-generation formulation of Neonorm™ Calf may support the gut health of pre-weaned calves herd-wide during the onset of naturally occurring diarrhea," commented Lisa Conte, Jaguar's president and CEO. "Additionally, characterization of the fecal microbiome throughout the pre-weaning period will allow us to determine if, under natural conditions, the product may positively alter the intestinal microbiome to the benefit of the host. We expect results from this study to be available in 2016."

The microbiome is a community of microorganisms that live normally in the gut and are vital to maintenance of gut health. In October of last year Jaguar announced that a study by Cornell researchers supports a benefit of Neonorm™ Calf on the optimization of the intestinal microbiome profile in pre-weaned dairy calves.

Neonorm™ Calf contains the same standardized botanical extract as Neonorm™ Foal, an equine product that Jaguar launched last month. 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 doses of Neonorm™ Calf or Neonorm™ Foal.

### 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 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](http://www.jaguaranimalhealth.com).

### Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements." These include statements regarding the potential prophylactic and prebiotic benefits of the second-generation formulation of Neonorm™ Calf, the Company's expectation that results from this study will be available in 2016, Jaguar'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.

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