

Jaguar Animal Health Exhibits Neonorm Foal at American Association of Equine Practitioners Annual Convention

December 9, 2016

Jaguar Also Hosted a Dinner Discussion Gathering During AAEP with Equine Veterinarian Opinion Leaders in Support of the Company's Clinical Development Efforts

SAN FRANCISCO--(BUSINESS WIRE)--Dec. 9, 2016-- Jaguar Animal Health, Inc. (NASDAQ:JAGX) ("Jaguar"), an animal health company focused on developing and commercializing first-in-class gastrointestinal products for companion and production animals, foals, and high value horses, today announced that it exhibited its Neonorm [™]Foal product in Henry Schein's booth at the American Association of Equine Practitioners (AAEP) Annual Convention and Trade Show from December 4th – 6th in Orlando. Jaguar also hosted a dinner gathering during AAEP with leading equine veterinarians in support of the Company's ongoing equine-focused clinical development efforts.

Founded in 1954, the AAEP has 9,000 members worldwide. The AAEP's Annual Convention and Trade Show is the world's largest meeting dedicated to the equine veterinary profession, attended annually by an estimated 3,000 practitioners, students and technicians and featuring more than 300 exhibiting companies.

Neonorm [™]Foal is a natural, clinically-tested, non-drug product designed for use as an anti-diarrheal in foals. The product, which acts locally in the gut and is minimally absorbed systemically, contains a proprietary, standardized botanical extract derived from the *Croton lechleri* tree, which is sustainably harvested.

Jaguar's dinner gathering of equine opinion leaders took place in Orlando this past Sunday and was attended by 16 prominent equine veterinarians in addition to members of the Company's management and clinical development teams. Discussion centered on the potential use of Neonorm TM to address diarrhea in adult horses, and Jaguar's ongoing clinical development plans for Equilevia TM , the Company's prescription drug product candidate for treatment of gastrointestinal ulcers in horses.

Diarrhea is one of the most common clinical complaints in foals, especially within the first 30 days of life, and to the Company's knowledge there are currently no commercially available products with anti-secretory properties for foals. The crippling effects of dehydration that often occur as a result of secretory diarrhea in foals can manifest quickly, precipitate adverse health effects and result in death.

"The addressable market for Neonorm [™] would be significantly expanded if we're able to demonstrate that the product can be used to address diarrhea in adult horses," stated Lisa Conte, Jaguar's president and CEO. "As one of the equine veterinarians who attended our dinner gathering on December 4th commented, '[Chronic diarrhea in healthy adult horses] is a syndrome that you won't read much about in the literature, but it's well known amongst veterinarians. It drives owners crazy."

In November 2015, Jaguar announced the results of an initial proof-of-concept study (NEO101) which involved 60 foals that received Neonorm[™] Foal in combination with a third-party probiotic. In December 2015, Jaguar announced positive results for an exploratory, investigator-initiated follow-up study (ARG102) which assessed the safety and performance of Neonorm[™] Foal, without inclusion of a probiotic, in pre-weaned foals with watery diarrhea. The results of a meta-analysis between the two studies identified 85% of foals treated with Neonorm[™] Foal in ARG102 as clinical responders, compared with 35% of placebo-treated foals in NEO101, and resolution of diarrhea was observed in 85% of foals treated with Neonorm[™] Foal in ARG102 versus 41% of placebo-treated foals in NEO101.

Dr. Siobhan McAuliffe, MVB, DACVIM, the Argentina-based investigator who initiated the follow-up study, commented, "Diarrhea is the most common ailment of foals. A foal with diarrhea can lose a significant volume of water and electrolytes each day. The dehydration that results can prove fatal, or it can lead to other serious problems such as kidney failure and cardiac arrhythmias. For me the most resounding endorsement of the product was how quickly we enrolled foals in the study. Once the word got out that we had a product that really worked, we were turning away foals! To this day I still have people calling me looking for the product."

Jaguar launched Neonorm Foal in early 2016 with a nationwide campaign offering samples. The reception among users of the product has been overwhelmingly positive, leading to a number of favorable posts from users on Jaguar's Facebook page, located at www.facebook.com/jaguaranimalhealth.

Foaling season in the northern hemisphere takes place from January to July. Jaguar estimates that approximately 300,000 to 360,000 foals are born in the US each year. Data from the American Horse Council states that there are currently 9.2 million horses in the U.S., a population that includes

844,531 race horses, more than 2.7 million show horses, and more than 3.9 million recreational horses. Data from the Food and Agriculture Organization of the United Nations indicate that there were approximately 5.7 million horses in Europe in 2013 and nearly 60 million horses in 2013 worldwide.

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, foals, and high value horses. Canalevia TM is Jaguar's lead prescription drug product candidate, intended for the treatment of various forms of diarrhea in dogs. Equilevia TM (formerly referred to as SB-300) is Jaguar's prescription drug product candidate for the treatment of gastrointestinal ulcers in horses. Canalevia TM and Equilevia TM contain ingredients isolated and purified from the *Croton lechleri* tree, which is sustainably harvested. Neonorm TM Calf and Neonorm TM Foal are the Company's lead non-prescription products. Neonorm TM is a standardized botanical extract derived from the *Croton lechleri* tree. Canalevia TM and Neonorm TM 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 TM in six additional target species, formulations of Equilevia TM in horses, and Canalevia TM for cats and dogs.

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

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. These include statements regarding the Company's belief that the addressable market for Neonorm [™] would be significantly expanded if Jaguar is able to demonstrate that the product can be used to address diarrhea in adult horses, and Jaguar's intention to develop species-specific formulations of Neonorm [™] in six additional target species, formulations of Equilevia [™] in horses, and Canalevia [™] for cats 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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