



## Jaguar Neonorm Foal Study Accepted for Publication in Veterinary Journal

July 18, 2017

SAN FRANCISCO--(BUSINESS WIRE)--Jul. 18, 2017-- 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, and Napo Pharmaceuticals, Inc. (Napo), which focuses on the development and commercialization of proprietary gastrointestinal pharmaceuticals for the global marketplace from sustainably derived plants used traditionally in rainforest areas, today announced that an Argentina-based study titled "Safety and efficacy of a combined paste formulation of Neonorm™ Foal, a botanical extract of the latex of *Croton lechleri*, and probiotics for the treatment of watery diarrhea in nursing foals" has been accepted for publication by *Analecta Veterinaria*, a bi-annual, peer-reviewed publication of the Faculty of Veterinary Sciences of the National University of La Plata in Argentina.

Neonorm™ Foal, one of Jaguar's lead non-prescription products, is a non-drug anti-diarrheal for newborn horses in orally-administered paste form. Dr. Siobhan McAuliffe, MVB, DACVIM, served as the primary investigator of the randomized, multi-site, blind-controlled study, which took place in 2015 in Argentina during the southern hemisphere's foaling season.

The study objective was to evaluate the safety, tolerability, and efficacy of Neonorm™ Foal for treatment of foals suffering from secretory or watery diarrhea. Sixty foals participated in the study, which consisted of a 72-hour treatment period followed by an observation period. The treated animals received Neonorm™ Foal in combination with a third-party probiotic.

Each participating foal was placed into one of three groups: a group that received treatment twice a day (the BID group), a group that received treatment four times a day (the QID group), and a placebo-treated group. Physicals, ultrasounds and the collection of blood samples took place at intervals throughout the study. Fecal scoring was conducted in conjunction with the dosing times during the treatment period and followed by twice daily thereafter until the end of the observation period.

The percentage of responders from 0-72 hours was greater in the IVP BID group (68%) than in the placebo group (35%) with a p value of 0.03. The percentage of responders from 0-96 hours was also found to be greater in IVP BID group (79%) when compared to the placebo group (47%) with a p value of 0.03. From 0-120 hours, the percentage of responders in the IVP QID group was 84% versus 53% in the placebo group, which was found to be significant with a p value of 0.04.

For the subset of foals with a baseline fecal score of 4 (indicating severe watery diarrhea with no particulate matter visible or no diarrhea seen but watery staining of the tail, perineum or walls evident), the percentage of responders from 0-96 hours was found to be significantly different ( $p = 0.02$ ) between the IVP BID (85%) and placebo (39%) groups. For the interval from 0-120 hours, the IVP QID group (94%) was found to be significantly different ( $p = 0.02$ ) from the placebo group (46%).

"We're thrilled that this study has been accepted for publication by *Analecta Veterinaria*. Jaguar's Neonorm™ and crofelemer products, which are both derived from the sustainably harvested *Croton lechleri* tree, act at the same last step in a physiological pathway generally present in mammals. Clinical research investigating this unique Mechanism of Action have provided efficacy results with significance in people, calves and dogs in addition to horses. The Neonorm™ Foal study results support our belief that the first-in-class anti-secretory properties of Neonorm™ will redefine the standard of care for management of diarrhea, gut health, and the normalization of hydration in foals and underscores our ongoing commitment to total equine gut health," stated Lisa Conte, Jaguar's president and CEO and Napo's interim CEO.

Dr. McAuliffe commented, "Word spread very quickly in Argentina as to how well Neonorm™ Foal was working. This meant we had very rapid enrollment in the study during breeding season, with owners and farm managers desperate to participate."

Diarrhea is one of the most common clinical complaints in foals, especially within the first 30 days of life, and to Jaguar'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.

### Proposed Merger

As announced March 31, 2017, Napo and Jaguar Animal Health, Inc. have entered a definitive merger agreement. The proposed merger of Jaguar and Napo remains subject to customary conditions to closing. Upon the consummation of the merger, Jaguar's name will be changed to Jaguar Health, Inc., and Napo will operate as a wholly-owned subsidiary of Jaguar, focused on human health. Jaguar and Napo are holding their respective stockholder meetings to approve the merger on July 27, 2017.

### About Napo Pharmaceuticals, Inc.

San Francisco-based Napo Pharmaceuticals, Inc. focuses on the development and commercialization of proprietary gastrointestinal pharmaceuticals for the global marketplace from sustainably derived plants used traditionally in rainforest areas.

For more information, please visit [www.napopharma.com](http://www.napopharma.com).

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

For more information about Jaguar, 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 proposed merger between Jaguar and Napo, 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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Source: Jaguar Animal Health, Inc.

KCSA Strategic Communications  
Garth Russell, 212-896-1250  
[grussell@kcsa.com](mailto:grussell@kcsa.com)