February 23, 2024

PassPort Technologies, Inc.

PassPort Technologies, Inc. Initiated US Phase I Clinical Trial of Zolmitriptan Transdermal Microporation System for the Treatment of Acute Migraine

PassPort Technologies, Inc. (PPTI), based in San Diego, initiated a US Phase 1 clinical study of Zolmitriptan PassPort® utilizing its proprietary transdermal microporation system, PassPort® platform technology. The study objectives are to evaluate the safety of PassPort® system and pharmacokinetics to anticipate a faster onset of action compared to zolmitriptan oral tablet. Zolmitriptan, marketed under the brand name ZOMIG®, is an FDA-approved prescription medication used for treating migraine symptoms. "We believe our Zolmitriptan PassPort® provides significant advantages of faster onset of action and higher efficacy for migraine patients with severe nausea and patients who are non-responsive to oral triptans" said President and CEO Tomoyuki Fujisawa.

PassPort® platform technology will be able to provide faster onset of action and higher efficacy benefiting severe migraine patients.

An open-label, randomized, crossover study consisting of 32 healthy volunteers is testing the safety, tolerability, and pharmacokinetics of Zolmitriptan PassPort® with 3 different doses, administered to the subject's upper arm, compared to oral administration of zolmitriptan. Additionally, the study will evaluate the transdermal administration of a single dose at alternative sites, the subject's abdomen and upper thigh. Interim pharmacokinetic data will be available to the public in March 2024.

About PassPort Technologies, Inc.

As a cutting-edge biotechnology entity, PPTI is committed to the swift development and patient delivery of exceptional pharmaceuticals through the PassPort® system. The company aims to constantly develop technologies that serve the pharmaceutical industry and broader life sciences sectors. PPTI's mission is to advance global health outcomes. Further details can be found at https://passport-tech.com.

About PassPort® Technology

The PassPort® System integrates patented painless skin microporation and dry patch formulation technologies to regulate drug delivery through the micropores created in the skin. This

innovative system enables transdermal delivery of not only small molecules but also peptides, proteins, and RNAs for therapeutics and infection vaccines.

Forward-Looking Statement

Except for historical information, all the statements, expectations, and assumptions contained in this Press Release are forward-looking statements. Actual results may differ materially from those explicit or implicit in the forward-looking statements. Important factors that could cause actual results to differ materially include: the early phase of the clinical trial; risks associated with the drug development process; competition; reliance on key personnel; and other risks described in other PassPort Technologies, Inc. press releases and presentations.

■For inquiries regarding this matter, please contact:

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