March 29, 2024

PassPort Technologies, Inc.

PassPort Technologies, Inc. Announces Positive Interim Phase I Results of Zolmitriptan Transdermal Microporation System for the Treatment of Acute Migraine

PassPort Technologies, Inc. (PPTI), based in San Diego, a clinical-stage drug and medical device development company, today announced positive interim results from the Phase 1 (Part A) clinical trial of Zolmitriptan PassPort® utilizing its proprietary transdermal microporation system for the treatment of acute migraine. Zolmitriptan is an FDA-approved prescription medication used for treating migraine symptoms.

Zolmitriptan PassPort®, a needle-free combination system consisting of a microporation device and zolmitriptan patch, was applied on the individual's upper arm to deliver zolmitriptan into the systemic circulation via micropores painlessly created in the skin.

Zolmitriptan PassPort® demonstrated tolerability and rapid delivery of zolmitriptan.

The open-label, randomized, crossover study consisting of 32 healthy volunteers tested the tolerability and pharmacokinetics of Zolmitriptan PassPort® with 3 different doses (0.75 mg, 1.5 mg, and 3.0 mg) compared to oral administration of 2.5 mg zolmitriptan.

Zolmitriptan PassPort® was well-tolerated with no serious adverse events. Zolmitriptan was detected in the plasma only 2 minutes after Zolmitriptan PassPort® administration, much faster than 15 minutes seen for oral administration. The relative bioavailability of Zolmitriptan PassPort® was approximately 160 to 200% compared to oral zolmitriptan.

"We are pleased with the tolerability and pharmacokinetics of Zolmitriptan PassPort® in Phase 1 Part A study. Our Zolmitriptan PassPort® is expected to demonstrate significant advantages of faster onset of action and higher pain relief for migraine patients with severe nausea and patients who are non-responsive to oral triptans. It will provide a Best-in-Class product option." said President and CEO Tomoyuki Fujisawa.

Part B study, currently underway, will evaluate the transdermal administration of a single dose at alternative sites, the subject's abdomen and upper thigh. The final results will be available to the public in Q3 2024.

PPTI holds exclusive global rights to develop and commercialize the Zolmitriptan PassPort® but intends to out-license for further clinical development and commercialization.

About PassPort Technologies, Inc.

As a cutting-edge biotechnology entity, PPTI is committed to the swift development and patient delivery of innovative 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.

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