Axsome Therapeutics Highlights Data on Solriamfetol Demonstrating Improvement in Cognitive Function in Patients with Obstructive Sleep Apnea or Narcolepsy at SLEEP 2024

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Data on solriamfetol featured in two oral plenary sessions

NEW YORK, May 29, 2024 (GLOBE NEWSWIRE) -- Axsome Therapeutics, Inc. (NASDAQ: AXSM), a biopharmaceutical company developing and delivering novel therapies for the management of central nervous system (CNS) disorders, today announced five presentations, including two featured oral plenary presentations, on solriamfetol at SLEEP 2024, the 38th annual meeting of the American Academy of Sleep Medicine (AASM) and the Sleep Research Society (SRS), being held June 1-5, 2024, in Houston, Texas.

“Cognitive functioning is an underappreciated facet of sleep disorders. Often overshadowed by clinically defining symptoms such as EDS, impaired cognition involves significant burden to patient lives. The SHARP study of solriamfetol showed improved cognitive functioning in participants with impaired cognition associated with OSA and EDS,” said Hans Van Dongen, PhD, Professor at Washington State University and presenting author of the SHARP study plenary lecture. “In addition, solriamfetol demonstrated improvements across measures of executive function, memory, and processing speed.”

Details for the presentations are as follows:

Title: Solriamfetol on Cognition in Obstructive Sleep Apnea with Excessive Daytime Sleepiness and Impaired Cognition
Lead Author: Hans Van Dongen, PhD, Professor at Washington State University
Plenary Session: O-09
Plenary Date/Time: Tuesday, June 4 from 9:15-9:30 a.m. Central Time
Poster Session: P-45
Poster Number: 390
Poster Date/Time: Wednesday, June 5 from 11-11:45 a.m. Central Time

Title: Effects of Solriamfetol on Cognition on Patients with Excessive Daytime Sleepiness Associated with Narcolepsy
Lead Author: Yaroslav Winter, MD, Mainz Comprehensive Epilepsy and Sleep Medicine Center, Department of Neurology, Johannes Gutenberg-University, Mainz, Germany
Plenary Session: O-18
Plenary Date/Time: Tuesday, June 4 from 5-5:15 p.m. Central Time
Poster Session: P-13
Poster Number: 266
Poster Date/Time: Monday, June 3 from 11-11:45 a.m. Central Time

Title: Solriamfetol and Maintenance of Wakefulness Outcomes in Patients with Narcolepsy and Obstructive Sleep Apnea
Lead Author: Dr. Michael Thorpy, Director of the Sleep-Wake Disorders Center at the Montefiore Medical Center and Professor of Neurology at Albert Einstein College of Medicine
Poster Session: P-29
Poster Number: 324
Poster Date/Time: Tuesday, June 4 from 11-11:45 a.m. Central Time

Title: Real-world Use of Solriamfetol for Excessive Daytime Sleepiness in Patients Reporting Anxiety or Depression
Lead Author: Ulf Kallweit is Assistant Professor of Neurology at the University Witten/Herdecke, Germany.
Poster Session: P-39
Poster Number: 200
Poster Date/Time: Wednesday, June 5 from 11-11:45 a.m. Central Time

Title: SURWEY: Treatment of Excessive Daytime Sleepiness with Solriamfetol: Initiation, Titration, and Outcomes
Lead Author: Samantha Floam, DMD, Axsome Therapeutics
Poster Session: P-29
Poster Number: 325
Poster Date/Time: Tuesday, June 4 from 10-10:45 a.m. Central Time

About Axsome Therapeutics, Inc.

Axsome Therapeutics, Inc. is a biopharmaceutical company developing and delivering novel therapies for central nervous system (CNS) conditions that have limited treatment options. Through development of therapeutic options with novel mechanisms of action, we are transforming the approach to treating CNS conditions. At Axsome, we are committed to developing products that meaningfully improve the lives of patients and provide new

therapeutic options for physicians. For more information, please visit the Company's website at axsome.com. The Company may occasionally disseminate material, nonpublic information on the company website.

Forward Looking Statements

Certain matters discussed in this press release are "forward-looking statements". We may, in some cases, use terms such as "predicts," "believes," "potential," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. In particular, the Company's statements regarding trends and potential future results are examples of such forward-looking statements. The forward-looking statements include risks and uncertainties, including, but not limited to, the continued commercial success of our Sunosi® and Auvelity® products and the success of our efforts to obtain any additional indication(s) with respect to solriamfetol and/or AXS-05; the success, timing and cost of our ongoing clinical trials and anticipated clinical trials for our current product candidates, including statements regarding the timing of initiation, pace of enrollment and completion of the trials (including our ability to fully fund our disclosed clinical trials, which assumes no material changes to our currently projected revenues or expenses), futility analyses and receipt of interim results, which are not necessarily indicative of the final results of our ongoing clinical trials, and/or data readouts, and the number or type of studies or nature of results necessary to support the filing of a new drug application ("NDA") for any of our current product candidates; our ability to fund additional clinical trials to continue the advancement of our product candidates; the timing of and our ability to obtain and maintain U.S. Food and Drug Administration ("FDA") or other regulatory authority approval of, or other action with respect to, our product candidates, including statements regarding the timing of any NDA submission; whether issues identified by FDA in the complete response letter may impact the potential approvability of the Company's NDA for AXS-07 for the acute treatment of migraine in adults with or without aura, pursuant to our special protocol assessment for the MOMENTUM clinical trial; the Company's ability to successfully defend its intellectual property or obtain the necessary licenses at a cost acceptable to the Company, if at all; the successful implementation of the Company's research and development programs and collaborations; the success of the Company's license agreements; the acceptance by the market of the Company's products and product candidates, if approved; the Company's anticipated capital requirements, including the amount of capital required for the continued commercialization of Sunosi and Auvelity and for the Company's commercial launch of its other product candidates, if approved, and the potential impact on the Company's anticipated cash runway; unforeseen circumstances or other disruptions to normal business operations arising from or related to geo-political conflicts or a global pandemic and other factors, including general economic conditions and regulatory developments, not within the Company's control. The factors discussed herein could cause actual results and developments to be materially different from those expressed in or implied by such statements. The forward-looking statements are made only as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstance.

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