



## **Pain Therapeutics, Inc.**

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### **Pain Therapeutics Awarded \$3.2 Million NIH Grant to Study Alzheimer's Disease**

**– NIH Grant will Support Clinical Testing of PTI-125 –**

**– Initiation of Phase II Study Expected Q4 2018 –**

**AUSTIN, Texas – August 15, 2018** – Pain Therapeutics, Inc. (Nasdaq: PTIE), a biopharmaceutical company, today announced that the National Institutes of Health (NIH) has awarded the Company a \$3.2 million clinical research grant to support a Phase II study with PTI-125, the Company's drug candidate to treat Alzheimer's disease. Pain Therapeutics expects to initiate the study in Q4 2018.

"We are once again grateful to the NIH for its support of our clinical program around PTI-125," said Remi Barbier, President & CEO of Pain Therapeutics. "There is a profound need to develop new drugs for patients with Alzheimer's. NIH has long been a champion of innovative new science that stands up to rigorous, peer-reviewed evaluation and that has potential to benefit human health in areas of unmet needs, such as Alzheimer's."

The NIH's *National Institute on Aging* awarded this clinical research grant to Pain Therapeutics following an in-depth, peer-reviewed evaluation of PTI-125 for scientific and technical merit.

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### **About PTI-125**

Pain Therapeutics believes its program in Alzheimer's has game-changing characteristics. Its lead drug candidate, PTI-125, is a small molecule that has a unique mechanism of action for treating Alzheimer's disease. The underlying science for PTI-125 is published in prestigious technical journals, including *Journal of Neuroscience*, *Neurobiology of Aging*, and *Neuroimmunology and Neuroinflammation*, with additional technical publications pending. The Company is also waiting to hear back from the NIH regarding a second research grant application to support PTI-125.

The Company's other asset in Alzheimer's is a simple blood test, called PTI-125DX, to detect or confirm whether a person has Alzheimer's disease, even years before symptoms appear. An early diagnosis of Alzheimer's could allow treatment to start sooner, optimize treatment options for each individual and improve chances to slow or halt the disease.

### **About Alzheimer's Disease**

Alzheimer's Disease (AD) is a progressive brain disorder that slowly destroys memory and thinking skills, and eventually the ability to carry out the simplest tasks. There is no approved drug therapy to reverse, or even halt, the course of AD.

### **Strategic Reorganization Expected to be Announced Shortly**

Pain Therapeutics has initiated a strategic reorganization to align its resources on advancing its drug and diagnostic assets in Alzheimer's disease. Full details of this reorganization plan, including details of its planned Phase II study in Alzheimer's, specific milestones and measures of clinical progress, will be shared with the public via conference call within weeks, after the reorganization is finalized.

### **About Pain Therapeutics, Inc.**

Pain Therapeutics, Inc. is a clinical-stage biopharmaceutical company that develops novel drugs. The FDA has not yet established the safety or efficacy of any of our drug candidates. For more information, please visit [www.paintrials.com](http://www.paintrials.com).

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**Note Regarding Forward-Looking Statements:** *This press release contains forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995 (the "Act"). Pain Therapeutics disclaims any intent or obligation to update these forward-looking statements, and claims the protection of the Safe Harbor for forward-looking statements contained in the Act. Examples of such statements include, but are not limited to, statements regarding the reorganization of the Company's resources, and the timing of public announcements regarding such reorganization; and the potential benefits of the Company's program in Alzheimer's disease. Such statements are based on management's current expectations, but actual results may differ materially due to various factors. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to our financial and operational ability to carry out development activities around Alzheimer's disease. For further information regarding these and other risks related to our business, investors should consult our filings with the U.S. Securities and Exchange Commission.*

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