Reata Announces Receipt of $30 Million Milestone Payment From Kyowa Hakko Kirin

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IRVING, Texas, Aug. 30, 2018 (GLOBE NEWSWIRE) -- Reata Pharmaceuticals, Inc. (Nasdaq:RETA), a clinical-stage biopharmaceutical company, today announced that it has received a $30 million milestone payment from its licensee, Kyowa Hakko Kirin Co., Ltd. (Kyowa Hakko Kirin), following the initiation of AYAME, a Phase 3 clinical trial to assess the efficacy and safety of bardoxolone methyl (bardoxolone) for the treatment of diabetic kidney disease in Japan.

In December 2009, Reata granted Kyowa Hakko Kirin the exclusive license to develop and commercialize bardoxolone in renal disease and certain other indications in Japan, China, Taiwan, South Korea, and Southeast Asia. Last year, Kyowa Hakko Kirin reported positive results from the Phase 2 TSUBAKI trial of bardoxolone in patients with type 2 diabetes and chronic kidney disease. The pivotal AYAME trial began in May of this year and will enroll an estimated 700 diabetic kidney disease patients, with an estimated study completion date of March 2022. Kyowa Hakko Kirin is also collaborating with Reata in Japan on the ongoing Phase 3 CARDINAL trial of bardoxolone for the treatment of Alport syndrome, a severe, hereditary form of chronic kidney disease.

About Bardoxolone

Bardoxolone is an experimental, oral, once-daily activator of Nrf2, a transcription factor that induces molecular pathways that promote the resolution of inflammation by restoring mitochondrial function, reducing oxidative stress, and inhibiting pro-inflammatory signaling. The FDA has granted Orphan Drug designation to bardoxolone for the treatment of Alport syndrome and pulmonary arterial hypertension. The European Commission has granted Orphan Drug designation in Europe to bardoxolone for the treatment of Alport syndrome. In addition to CARDINAL and AYAME, bardoxolone is currently being studied in CATALYST, a Phase 3 study for the treatment of connective tissue disease associated pulmonary arterial hypertension, and PHOENIX, a Phase 2 study for the treatment of autosomal dominant polycystic kidney disease, IgA nephropathy, focal segmental glomerulosclerosis, and CKD associated with type 1 diabetes.

About Reata Pharmaceuticals, Inc.

Reata is a clinical-stage biopharmaceutical company that develops novel therapeutics for patients with serious or life-threatening diseases by targeting molecular pathways involved in the regulation of cellular metabolism and inflammation. Reata's two most advanced clinical candidates, bardoxolone and omaveloxolone, target the important transcription factor Nrf2 that promotes the resolution of inflammation by restoring mitochondrial function, reducing oxidative stress, and inhibiting pro-inflammatory signaling.

Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding the success, cost and timing of our product development activities and clinical trials, our plans to research, develop and commercialize our product candidates, and our ability to obtain and retain regulatory approval of our product candidates. You can identify forward-looking statements because they contain words such as "believes," "will," "may," "aims," "plans," and "expects." Forward-looking statements are based on Reata's current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, (i) the timing, costs, conduct, and outcome of our clinical trials and future preclinical studies and clinical trials, including the timing of the initiation and availability of data from such trials; (ii) the timing and likelihood of regulatory filings and approvals for our product candidates; (iii) the potential market size and the size of the patient populations for our product candidates, if approved for commercial use, and the market opportunities for our product candidates; and (iv) other factors set forth in Reata's filings with the U.S. Securities and Exchange Commission, including its Annual Report on Form 10-K, under the caption "Risk Factors." The forward-looking statements speak only as of the date made and, other than as required by law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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