Altimmune Added to Nasdaq Biotechnology Index

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GAITHERSBURG, Md., Dec. 19, 2024 (GLOBE NEWSWIRE) -- Altimmune, Inc. (Nasdaq: ALT), a clinical-stage biopharmaceutical company, today announced that it will be added to the Nasdaq Biotechnology Index (Nasdaq: NBI) effective prior to the market open on Monday, December 23, 2024.

“Our addition to the NBI is an important recognition to conclude what has been a year of major progress for the Company,” said Vipin K. Garg, Ph.D., President and Chief Executive Officer of Altimmune. “With a number of significant inflection points coming in 2025, including the topline data from the Phase 2b IMPACT trial of pemvidutide in MASH in the second quarter, we believe that we are well positioned heading into the new year.”

Established in 1993, the Nasdaq Biotechnology Index is designed to track the performance of a set of Nasdaq-listed securities that are classified as either Biotechnology or Pharmaceutical according to the Industry Classification Benchmark (ICB). Companies in the NBI must meet certain eligibility requirements, including market capitalization, average daily trading volume and seasoning. The Index is evaluated annually and serves as the basis for the iShares NASDAQ Biotechnology Index Fund (Nasdaq: IBB).

For more information about the NASDAQ Biotechnology Index, visit: https://indexes.nasdaqomx.com/Index/Overview/NBI.

About Pemvidutide

Pemvidutide is a novel, investigational, peptide-based GLP-1/glucagon dual receptor agonist in development for the treatment of obesity and MASH. Activation of the GLP-1 and glucagon receptors is believed to mimic the complementary effects of diet and exercise on weight loss, with GLP-1 suppressing appetite and glucagon increasing energy expenditure. Glucagon is also recognized as having direct effects on hepatic fat metabolism, which is believed to lead to rapid reductions in levels of liver fat and serum lipids. In clinical trials to date, once-weekly pemvidutide has demonstrated compelling weight loss with class-leading lean mass preservation, and robust reductions in triglycerides, LDL cholesterol, liver fat content and blood pressure. The U.S. FDA has granted Fast Track designation to pemvidutide for the treatment of MASH. Pemvidutide recently completed the MOMENTUM Phase 2 obesity trial and is being studied in the ongoing IMPACT Phase 2b MASH trial.

About Altimmune

Altimmune is a clinical-stage biopharmaceutical company focused on developing innovative next-generation peptide-based therapeutics. The Company is developing pemvidutide, a GLP-1/glucagon dual receptor agonist for the treatment of obesity and MASH. For more information, please visit www.altimmune.com.

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