July 22, 2015

Ironwood Progresses sGC Stimulator Platform with Positive Top-Line Phase I Data on IW-1973

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Ironwood Pharmaceuticals, Inc. (NASDAQ:IRWD) announced today positive top-line data from a Phase I study of IW-1973, its lead investigational soluble guanylate cyclase (sGC) stimulator. In the study, IW-1973 demonstrated cardiovascular pharmacodynamic effects, extensive tissue distribution, proof of mechanism for sGC stimulation, and a dose range that was well tolerated in healthy volunteers. The totality of clinical and preclinical data generated to date strongly support continued development of IW-1973 as a potential once-daily oral therapy.

Ironwood intends to initiate a Phase Ib multiple ascending dose study of IW-1973 in the fourth quarter of 2015. This study will inform the selection of doses and priority indications for the Phase II program, which will focus on areas with the highest unmet need and optimal path to market. Ironwood intends to initiate at least two Phase II proof of concept studies for IW-1973 in 2016.

"Soluble guanylate cyclase is a fundamental regulator of blood flow, inflammation and fibrosis that is found in a wide range of human tissues - this is why sGC stimulators offer such breadth of therapeutic potential in cardiovascular disease, fibrosis, muscular dystrophy and other disorders," said Mark Currie, Ph.D., chief scientific officer and president of research and development at Ironwood. "We look forward to leveraging our established expertise in guanylate cyclases to investigate how the unique properties of IW-1973 observed thus far, such as distribution into target tissues, may allow us to expand the potential of the sGC stimulator class in cardiovascular and other serious diseases."

The randomized, double-blind, placebo-controlled, single ascending dose Phase I study enrolled 46 healthy volunteers. Participants were randomized 3:1 to receive a single dose of IW-1973 or placebo administered via an oral capsule. Top-line clinical data were consistent with preclinical findings and included cardiovascular pharmacodynamic effects, dose-proportional pharmacokinetics, biomarker-based confirmation of target engagement, and evidence of extensive distribution to tissues. No serious adverse events were reported. Reported adverse events were consistent with the mechanism of action. Data from clinical and preclinical studies of IW-1973 are expected to be presented at a future medical conference.

About IW-1973 and Ironwood's sGC Platform

IW-1973 is the first clinical compound in Ironwood's novel chemical series of pharmacologically distinct soluble guanylate cyclase (sGC) stimulators. IW-1973 is expected to advance into a Phase Ib multiple ascending dose study in the fourth quarter of 2015. Ironwood's second sGC stimulator, IW-1701, is expected to begin a Phase I study also in the fourth quarter of 2015.

The stimulation of sGC is a pharmacologically validated approach with broad therapeutic potential. Found throughout the body, sGC is an enzyme that is activated by the key regulator nitric oxide (NO) and modulates levels of the second messenger cyclic guanosine monophosphate (cGMP), a signaling molecule that regulates fluid homeostasis, blood flow, inflammation and fibrosis. As fundamental regulators of such core physiological processes, sGC modulators may be relevant in the treatment of a broad range of diseases including cardiovascular diseases such as pulmonary arterial hypertension and congestive heart failure, as well as fibrosis, muscular dystrophy, and other disorders. Ironwood established its expertise in the cGMP signaling pathway through the discovery and development of linaclotide, a guanylate cyclase C (GC-C) agonist that also modulates cGMP; the company has leveraged its GC-C expertise to discover and patent its broad library of sGC stimulators.

About Ironwood Pharmaceuticals

Ironwood Pharmaceuticals (NASDAQ: IRWD) is focused on creating medicines that make a difference for patients, building value to earn the continued support of our fellow shareholders, and empowering our team to passionately pursue excellence. We discovered, developed and are commercializing linaclotide, which is approved in the United States and a number of other countries. Our pipeline priorities include exploring further opportunities for linaclotide, as well as leveraging our therapeutic expertise in gastrointestinal disorders and our pharmacologic expertise in guanylate cyclases to address patient needs across the upper and lower gastrointestinal tract. Ironwood was founded in 1998 and is headquartered in Cambridge, Mass. Connect with us at www.ironwoodpharma.com or on Twitter at www.twitter.com/ironwoodpharma; information that may be important to investors will be routinely posted in both these locations.

This press release contains forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements, including, but not limited to, statements about the clinical program for IW-1973, including the timing of the expected Phase Ib and II clinical studies, the goals of those studies and the anticipated release of more data on IW-1973 at scientific conferences; the study's impact on future development plans for sGC; the therapeutic opportunities for sGC stimulators; the design, breath, scope and potential of our library of sGC stimulators, their pharmacological differentiation, and our development plans and activities with respect thereto, including the timing of the expected Phase I clinical study for IW-1701; the results of our preclinical clinical studies of IW-1973 and our other sGC stimulators and the impact thereof; and the breath and strength of the intellectual property for IW-1973 and our other sGC stimulators. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. Applicable risks and uncertainties include, but are not limited to, the risk that we are unable to initiate the Phase Ib or II clinical studies for IW-1973 on the same timelines or with the same goals as we currently anticipate, or we are otherwise unable to effectively execute on our clinical program for IW-1973; the risk that the data from future clinical studies for IW-1973 are not available when we currently anticipate them or do not demonstrate the results we expect, including with respect to safety, pharmacokinetic profile or pharmacodynamic effects; the risk that we are not able to publish data on our sGC program on the timeline or through the media that we currently anticipate; the risk that future clinical studies need to be discontinued for any reason, including safety, tolerability, enrollment, manufacturing or economic reasons; the risk that the data from non-clinical studies do not support the data from our clinical study; the risk that we are not able to initiate the Phase I clinical study for IW-1701 on the same timeline as we currently anticipate; the risk that the therapeutic opportunities for sGC stimulators and the potential for our library of sGC stimulators is not as we expect; those related to decisions made by regulatory authorities; those related to decisions made by the U.S. Patent and Trademark Office and its foreign counterparts, intellectual property rights of competitors or potential competitors, and the risk that we may never get sufficient patent protection for IW-1973 and our other sGC stimulators; and those risks related to competition and future business decisions made by us and our competitors or potential competitors. Applicable risks also include those that are listed in Ironwood's Quarterly Report on Form 10-Q for the quarter ended March 31, 2015, in addition to the risk factors that are listed from time to time in Ironwood's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and any subsequent SEC filings. Ironwood undertakes no obligation to update these forward-looking statements to reflect events or circumstances occurring after this press release. These forward-looking statements speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.

View source version on businesswire.com: http://www.businesswire.com/news/home/20150722005424/en/

Ironwood Pharmaceuticals, Inc.
Media Relations
Trista Morrison, 617-374-5095
Director, Corporate Communications
tmorrison@ironwoodpharma.com
or
Investor Relations
Meredith Kaya, 617-374-5082
Director, Investor Relations
mkaya@ironwoodpharma.com

Source: Ironwood Pharmaceuticals, Inc.