



Protalix BioTherapeutics Completes Enrollment in Phase II Clinical Trial of OPRX-106 in Patients with Ulcerative Colitis

November 29, 2017

CARMIEL, Israel, Nov. 29, 2017 (GLOBE NEWSWIRE) -- Protalix BioTherapeutics, Inc. (NYSE American:PLX) (TASE:PLX), announced today the completion of enrollment in the Company's phase II clinical trial evaluating OPRX-106, the Company's oral antiTNF product candidate, in patients with ulcerative colitis (UC). OPRX-106 is the Company's proprietary plant cell-expressed recombinant human tumor necrosis factor receptor II fused to an IgG1 Fc domain (TNFR1I-Fc). When administered orally and while passing through the digestive tract, the plant cells function as a natural delivery capsule, having the unique attribute of a cellulose cell wall, which makes them resistant to degradation compared to proteins produced via mammalian cell expression systems. The Company expects to report top-line results from this study in the first quarter of 2018.

"Despite a number of approved treatments for ulcerative colitis, there remains a large unmet medical need in this patient population," said Mr. Moshe Manor, Protalix's President and Chief Executive Officer. "We look forward to reporting initial results from our phase II study, which may provide proof of concept data not only for OPRX-106 in the treatment of UC, but also for our oral-delivery protein technology. If successful, OPRX-106 will be the first ever oral protein treatment, as currently there are no other oral recombinant protein treatments available."

The phase II clinical trial is a randomized, open label, 2-arm study of OPRX-106 in 19 patients with active mild to moderate ulcerative colitis. Patients have been randomized to receive 2 mg or 8 mg of OPRX-106 protein administered orally, once daily, for 8 weeks. Key efficacy endpoints of the study, in addition to safety, include relevant disease parameters of the drug, including Mayo score and rectal bleeding.

About Protalix BioTherapeutics, Inc.

Protalix is a biopharmaceutical company focused on the development and commercialization of recombinant therapeutic proteins expressed through its proprietary plant cell-based expression system, ProCellEx®. Protalix's unique expression system presents a proprietary method for developing recombinant proteins in a cost-effective, industrial-scale manner. Protalix's first product manufactured by ProCellEx, taliglucerase alfa, was approved for marketing by the U.S. Food and Drug Administration (FDA) in May 2012 and, subsequently, by the regulatory authorities of other countries. Protalix has licensed to Pfizer Inc. the worldwide development and commercialization rights for taliglucerase alfa, excluding Brazil, where Protalix retains full rights. Protalix's development pipeline includes the following product candidates: pegunigalsidase alfa, a modified version of the recombinant human alpha-GAL-A protein for the treatment of Fabry disease; OPRX-106, an orally-delivered anti-inflammatory treatment; alidornase alfa for the treatment of Cystic Fibrosis; and others. Protalix has entered into an ex-United States partnership with Chiesi Farmaceutici S.p.A. for the development and commercialization of pegunigalsidase alfa. Protalix maintains full rights to pegunigalsidase alfa in the United States.

Forward-Looking Statements

To the extent that statements in this press release are not strictly historical, all such statements are forward-looking, and are made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. The terms "expect," "anticipate," "believe," "estimate," "project," "plan," "should" and "intend" and other words or phrases of similar import are intended to identify forward-looking statements. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. Drug discovery and development involve a high degree of risk. Factors that might cause material differences include, among others: risks related to the ultimate purchase by Fundação Oswaldo Cruz of alfataliglicerase pursuant to the stated purchase intentions of the Brazilian Ministry of Health of the stated amounts, if at all; risks related to the successful conclusion of our negotiations with the Brazilian Ministry of Health regarding the purchase of alfataliglicerase generally; risks related to our commercialization efforts for alfataliglicerase in Brazil; risks relating to the compliance by Fundação Oswaldo Cruz with its purchase obligations and related milestones under our supply and technology transfer agreement; risks related to our ability to maintain and manage our relationship with Chiesi Farmaceutici and any other collaborator, distributor or partner; risks related to the amount and sufficiency of our cash and cash equivalents; risks related to the amount of our future revenues, operations and expenditures; failure or delay in the commencement or completion of our preclinical and clinical trials which may be caused by several factors, including: slower than expected rates of patient recruitment; unforeseen safety issues; determination of dosing issues; lack of effectiveness during clinical trials; inability to monitor patients adequately during or after treatment; inability or unwillingness of medical investigators and institutional review boards to follow our clinical protocols; and lack of sufficient funding to finance clinical trials; the risk that the results of the clinical trials of our product candidates will not support our claims of superiority, safety or efficacy, that our product candidates will not have the desired effects or will be associated with undesirable side effects or other unexpected characteristics; risks relating to our ability to make scheduled payments of the principal of, to pay interest on or to refinance our outstanding notes or any other indebtedness; our dependence on performance by third party providers of services and supplies, including without limitation, clinical trial services; delays in our preparation and filing of applications for regulatory approval; delays in the approval or potential rejection of any applications we file with the FDA or other health regulatory authorities, and other risks relating to the review process; our ability to identify suitable product candidates and to complete preclinical studies of such product candidates; the inherent risks and uncertainties in developing drug platforms and products of the type we are developing; the impact of development of competing therapies and/or technologies by other companies and institutions; potential product liability risks, and risks of securing adequate levels of product liability and other necessary insurance coverage; and other factors described in our filings with the U.S. Securities and Exchange Commission. The statements in this press release are valid only as of the date hereof and we disclaim any obligation to update this information, except as may be required by law.

Investor Contact

Marcy Nanus
The Trout Group, LLC

646-378-2927

mnanus@troutgroup.com

Protalix BioTherapeutics, Inc.