Protalix BioTherapeutics Issues Statement Regarding Security Situation in Israel

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CARMIEL, Israel, Oct. 9, 2023 /PRNewswire/ -- Protalix BioTherapeutics, Inc. (NYSE American:PLX), a biopharmaceutical company focused on the development, production and commercialization of recombinant therapeutic proteins produced by its proprietary ProCellEx® plant cell-based protein expression system, today issued the following statement by Dror Bashan, Protalix's President and Chief Executive Officer, regarding the current security situation in Israel.

"The Protalix family is horrified by the unconscionable events in Israel over the past weekend which are currently ongoing and the scope of which is yet to be determined. On a personal level, we are heartbroken and pray for the victims as well as their families, friends and other loved ones. At Protalix, we are dedicated to helping our own families, friends and colleagues cope with this devastating situation and to provide them with any support they need.

At the same time, we wish to reaffirm our employees, partners and stockholders that Protalix's operations have not been adversely affected by this situation despite our personal grieving. Hostilities have not taken place where Protalix's facilities are located and we do not anticipate any disruption to the supply of Elfabrio® or Elelyso®. We thank all of our partners and stockholders that have reached out to express their support and best wishes, and are grateful for their continued confidence in Protalix."

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. It is the first company to gain U.S. Food and Drug Administration (FDA) approval of a protein produced through plant cell-based in suspension expression system. This unique expression system represents a new method for developing recombinant proteins in an industrial-scale manner. Protalix has licensed to Pfizer Inc. the worldwide development and commercialization rights to taliglucerase alfa for the treatment of Gaucher disease, Protalix's first product manufactured through ProCellEx, excluding in Brazil, where Protalix retains full rights. Protalix's second product, Elfabrio®, was approved by both the FDA and the European Medicines Agency in May 2023.

Protalix has partnered with Chiesi Farmaceutici S.p.A. for the global development and commercialization of Elfabrio. Protalix's development pipeline consists of proprietary versions of recombinant therapeutic proteins that target established pharmaceutical markets, including the following product candidates: PRX-115, a plant cell-expressed recombinant PEGylated uricase for the treatment of severe gout; PRX-119, a plant cell-expressed long action DNase I for the treatment of NETs-related diseases; and others.

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," "may," "plan," "will," "would," "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 Protalix's current beliefs and expectations as to such future outcomes. Drug discovery and development involve a high degree of risk, and various factors may cause differences between our expectations and actual results as discussed in greater detail in our filings with the Securities and Exchange Commission. Factors that might cause material differences include, among others, the possible disruption of our operations due to terrorist activities and armed conflict, including as a result of the disruption of the operations of certain regulatory authorities and of certain of our suppliers, collaborative partners, licensees, clinical trial sites, distributors and customers 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.

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