IMPEL NEUROPHARMA TO PRESENT DATA AT 2019 AMERICAN PSYCHIATRIC ASSOCIATION (APA) ANNUAL MEETING

Phase 1 Data Support Selection of Company's Proprietary Formulation of Investigational Nasal Olanzapine, INP105, Currently Being Evaluated for Acute Agitation in Bipolar 1 and Schizophrenia

SEATTLE, May 17, 2019 — Impel NeuroPharma, a late-stage biopharmaceutical company focused on the development and commercialization of transformative therapies that unlock the full potential of proven medicines for patients living with central nervous system (CNS) disorders with high unmet medical needs, today announced a poster presentation at the upcoming American Psychiatric Association (APA) Annual Meeting, to be held May 18 – 22, 2019 in San Francisco, California. Data highlighting the Company's Phase 1 safety, tolerability and pharmacokinetic/pharmacodynamic (PK/PD) study of INP105 will be presented.

"INP105 is a proprietary formulation of olanzapine administered by our proprietary, upper nasal cavity drug delivery technology, and we are excited about its potential to provide a needle-free choice for patients and their care providers as there is an unmet need in the mental health community for rapid, effective and more compassionate care," said Stephen B. Shrewsbury, M.D., Chief Medical Officer of Impel NeuroPharma. "Based on conversations with the U.S. Food and Drug Administration, we are pursuing a streamlined clinical development program for INP105, and we continue to expeditiously advance our late-stage clinical programs in acute migraine and treatment of OFF episodes in Parkinson's disease."

The meeting abstract is available online and can be accessed via the below link or on the APA meeting website at www.psychiatry.org.

Poster Presentation:

- **P8-162 SNAP 101: Randomized, Crossover, Active/Placebo-Controlled, Safety and Pharmacokinetic/Pharmacodynamic Study of 3 Ascending doses of POD® Olanzapine**
  Session: Poster Session 8
  Date: Tues, May 21
  Time: 2:00 – 4:00PM PST

Data presented at the meeting support the completed "SNAP-101 Trial" (**S**afety and Tolerability of Intra**na**sal **P**OD-olanzapine), a Phase 1, randomized, crossover, active/placebo study, evaluating the safety, tolerability and pharmacokinetics/pharmacodynamics (PK/PD) of INP105 in healthy subjects. Impel is planning to publish full results of the SNAP-101 trial in a peer-reviewed journal in the second half of 2019.

About the Trial

The "SNAP 101" Trial (**S**afety and Tolerability of Intra**na**sal **P**OD-olanzapine) evaluated the safety, tolerability and pharmacokinetic/pharmacodynamic (PK/PD) profile of INP105 at three ascending doses compared with two doses of Zyprexa® intramuscular (5 mg and 10 mg) and orally disintegrating Zyprexa Zydis® (10 mg) in 38 healthy volunteers. The aim of the SNAP 101 trial was to establish the safety and tolerability of INP105, while informing appropriate dosing for future studies based on its PK and PD profiles. Further details of the SNAP 101 (INP105-101) study can be found on ClinicalTrials.gov.

About INP105

INP105 is a drug-device combination product being studied for the treatment of acute agitation associated with schizophrenia and bipolar I disorder. It is comprised of a nasal formulation of olanzapine and Impel's proprietary Precision Olfactory Delivery, or POD™, intranasal delivery device. The POD is a simple-to-use device designed to deliver consistent and predictable doses of drug. INP105 delivers olanzapine to the richly-vascularized upper nasal cavity, offering rapid, consistent and enhanced bioavailability that can be administered by the patient or a caregiver. Olanzapine is one of the most commonly used treatments for acute agitation, but its use has been primarily limited to intramuscular injection and in a hospital or inpatient settings. INP105 is intended to be suitable for use in the hospital emergency room setting as well as early in an episode where it could be administered by a provider in the patient's home or supportive care setting without a doctor.

About Acute Agitation

Acute agitation is a common symptom of neurological and psychiatric disorders, characterized by feelings of unease, excessive talking or unintentional and purposeless motions. Schizophrenia and bipolar I disorder patients experience an estimated 1.7 million episodes of acute agitation in the emergency room each year. The goal in treating agitation is to rapidly de-escalate the patient in crisis in a manner that retains the patient-provided relationship in a safe manner.

About Impel NeuroPharma

Impel NeuroPharma, Inc., is a privately-held, Seattle-based biotechnology company devoted to creating life-changing, innovative therapies for central nervous system (CNS) diseases. Impel NeuroPharma is currently investigating INP104 (POD-DHE) for acute migraine headache, INP103 (POD-levodopa) and INP107 (POD-carbidopa/levodopa) for reversal of OFF episodes in Parkinson's disease and INP105 (POD-olanzapine) for acute agitation in schizophrenia and bipolar I disorder.

Impel's product candidates are delivered via its proprietary Precision Olfactory Delivery, or POD®, technology which targets the richly vascularized upper nasal cavity with the goal of achieving enhanced bioavailability of therapeutic molecules.

IMPEL, POD and the IMPEL Logo are trademarks of Impel NeuroPharma, Inc. To learn more about Impel NeuroPharma, please visit our website at http://impelnp.com.

About Precision Olfactory Delivery or POD® Devices

Impel NeuroPharma's proprietary POD® nasal drug delivery device is designed to deliver drugs to the richly-vascularized upper nasal cavity to improve biodistribution and bioavailability of both small molecules and biologic drugs. By consistently and predictably delivering therapeutics to the upper nasal cavity, the POD device may improve overall bioavailability of drugs without IV injection. Impel has developed dry powder and liquid compatible POD devices to improve upon current treatment options for central nervous system (CNS) disorders.

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