



## **Impel Pharmaceuticals Announces Exploration of Strategic Alternatives**

October 5, 2023

SEATTLE, Oct. 05, 2023 (GLOBE NEWSWIRE) -- Impel Pharmaceuticals Inc. (NASDAQ: IMPL) ("Impel" or "the Company"), a commercial-stage biopharmaceutical company with a mission to develop transformative therapies for people suffering from diseases with high unmet medical needs, today announced that it has initiated an exploration of strategic alternatives. As part of this process, the Company plans to consider a wide range of options with a focus on maximizing shareholder value, including a potential sale of assets of the Company, a sale of all of the Company, a merger or other strategic transactions. As the Company explores strategic options, Impel continues to provide full commercial support behind Trudhesa, including Trudhesa Direct access support.

The Company has engaged Moelis & Company LLC to act as its financial advisor and Fenwick & West to act as its legal advisor in connection with this review.

There can be no assurance that this process will result in the Company pursuing or consummating any particular transaction or other strategic outcome. The Company currently expects to conduct this process over the remainder of 2023, with a goal of closing any such transactions no later than early 2024. However, if the Company is unable to complete a transaction, it may be necessary to seek additional financing or other alternatives for restructuring and resolving its liabilities. The Company expects to provide further updates, as appropriate, as this process develops.

### **About Impel Pharmaceuticals Inc.**

Impel Pharmaceuticals Inc. is a commercial-stage pharmaceutical company developing transformative therapies for people suffering from diseases with high unmet medical needs. Impel offers development opportunities that pair its proprietary POD<sup>®</sup> technology with well-established therapeutics. In September 2021, Impel received U.S. FDA approval for its first product, Trudhesa<sup>®</sup> nasal spray, which is approved in the U.S. for the acute treatment of migraine with or without aura in adults.

### **Safe Harbor / Forward Looking Statements**

This press release contains "forward-looking" statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the Company's exploration of strategic alternatives, the Company's plans to consider a wide range of strategic transactions, the potential timing of any such transaction, whether third parties will be interested in pursuing a potential transaction, and the Company's belief that now is an opportune time to explore a range of potential strategic alternatives. Forward-looking statements can be identified by words such as: "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "plan," "expect" or the negative or plural of these words or similar expressions. There are a number of factors that could cause actual results and developments to differ materially, including the risk that Impel may not identify one or more strategic alternatives or ultimately pursue or consummate a strategic alternative, the risk that Impel's exploration of strategic alternatives or the public announcement thereof may be disruptive to Impel's business operations or cause Impel's stock price to fluctuate significantly, the risk that Impel's exploration of strategic alternatives may be time consuming and involve the dedication of significant resources and may require Impel to incur significant costs and expenses, the risk that Impel's exploration of strategic alternatives could divert the attention of Impel's management and its board of directors from the existing business operations, negatively impact Impel's ability to attract, retain and motivate key employees, and expose Impel to potential litigation in connection with the process of exploring strategic alternatives or any resulting transaction, and the risk of Impel seeking in or out of court restructuring of its outstanding debt, among other risks and uncertainties, as well as those factors more fully described in Impel's filings with the SEC. Any forward-looking statements in this press release speak only as of the date of this press release. Impel assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

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