Quoin Pharmaceuticals Announces Opening of First Clinical Site for Netherton Syndrome Clinical Study

July 6, 2022

Three Arm, Randomized, Double-Blind, Vehicle Controlled Study Will Test Two Doses of QRX003 Versus Vehicle

ASHBURN, Va., July 06, 2022 (GLOBE NEWSWIRE) -- Quoin Pharmaceuticals Ltd. (NASDAQ: QNRX) (the “Company” or “Quoin”), a specialty pharmaceutical company focused on rare and orphan diseases, announces that the first clinical site has now been fully opened for its clinical study to evaluate QRX003 for the treatment of the rare genetic disease, Netherton Syndrome. The opening of additional sites is in process and patient recruitment is expected to begin shortly.

This randomized, double blinded, vehicle-controlled study is being conducted under a U.S. Investigational New Drug (IND) Application and will assess two different doses of QRX003 topical lotion versus a vehicle lotion in Netherton patients. The test materials will be applied once daily over a twelve-week period, to pre-designated areas of the patient’s body. Based on discussions with the U.S. Food and Drug Administration (FDA), a number of different clinical endpoints will be assessed in the study.

The active ingredient in QRX003 is a broad spectrum serine protease inhibitor, whose mechanism of action is intended to down-regulate the hyperactivity of skin kallikreins leading to a more normalized rate of skin shedding. If proven to be safe and effective, long term daily application of QRX003 could lead to the development of a more normally functioning skin barrier and a significant improvement in the quality of life of Netherton patients.

Quoin CEO, Dr. Michael Myers, said, “We are very pleased to announce another significant milestone in the development of QRX003 for this very underserved patient population. The opening of this first clinical site, with full Institutional Review Board approval, is testimony to the great work of our CRO, Therapeutics Inc. With the opening of additional sites well underway, we are poised to initiate patient recruitment shortly.

“This is also an important step forward for our partners with whom we have established supply and distribution agreements for QRX003 in 60 countries, as it potentially advances the path to approval in their territories. Furthermore, many of these regions have early-access programs that the data from this study could potentially enable QRX003 to participate in, and be made available on a named patient basis prior to formal regulatory approval.”

In conjunction with the company’s strategy of self-commercializing its portfolio of products in the U.S. and Europe, Quoin has established a global network of marketing partnerships for QRX003 that will help support its mission of ensuring that every patient, everywhere, can access Quoin’s products, once approved.

About Quoin Pharmaceuticals Ltd.
Quoin Pharmaceuticals Ltd. is a clinical stage specialty pharmaceutical company focused on developing and commercializing therapeutic products that treat rare and orphan diseases. We are committed to addressing unmet medical needs for patients, their families, communities and care teams. Quoin’s innovative pipeline comprises four products in development that collectively have the potential to target a broad number of rare and orphan indications, including Netherton Syndrome, Peeling Skin Syndrome, Palmoplantar Keratoderma, Scleroderma, Epidermolysis Bullosa and others. For more information, visit: www.quoinpharma.com or LinkedIn for updates.

Cautionary Note Regarding Forward Looking Statements
The Company cautions that statements in this press release that are not a description of historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as "expect," "intend," "plan," "anticipate," "believe," and "will," among others. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon the Company’s current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. More detailed information about the risks and uncertainties affecting the Company is contained under the heading "Risk Factors" included in the Company’s Annual Report on Form 20-F filed with the SEC on April 14, 2022, and in other filings the Company has made and may make with the SEC in the future. One should not place undue reliance on these forward-looking statements, which speak only as of the date on which they were made. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

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