



CervoMed Announces Addition to Russell 2000® and Russell 3000® Indexes

June 24, 2024

BOSTON, June 24, 2024 (GLOBE NEWSWIRE) -- CervoMed Inc. (NASDAQ: CRVO), a clinical stage company focused on developing treatments for age-related neurologic disorders, today announced its expected addition to the Russell 2000® and Russell 3000® Indexes at the conclusion of the 2024 Russell U.S. Indexes annual reconstitution, effective when the U.S. equity markets open on Monday, July 1, 2024, according to the final preliminary list of 2024 additions posted on the FTSE Russell website on June 21st 2024.

"Our addition in these widely followed Russell Indexes represents an important achievement for our company and is consistent with the increasing market recognition of the progress we have made in advancing neflamapimod as a potential first-to-market treatment option for patients with DLB," said John Alam, MD, Chief Executive Officer of CervoMed. "We look forward to the further heightened awareness of our company that inclusion in the Russell Indexes may bring as we get closer to reporting topline results from the Phase 2b RewinD-LB trial in December 2024."

The annual Russell U.S. Indexes reconstitution captures the 4,000 largest U.S. stocks as of Tuesday, April 30th, ranking them by total market capitalization. Membership in the U.S. all-cap Russell 3000® Index, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000® Index or small-cap Russell 2000® Index, as well as the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings, and style attributes. Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. For more information on the Russell 3000® Index, the Russell 2000® Index, and the Russell indexes reconstitution, please refer to the "Russell Reconstitution" section on the FTSE Russell website.

About CervoMed

CervoMed Inc. (the "Company") is a clinical-stage company focused on developing treatments for age-related neurologic disorders. The Company is currently developing neflamapimod, an investigational, orally administered small molecule brain penetrant that inhibits p38MAP kinase alpha. Neflamapimod has the potential to treat synaptic dysfunction, the reversible aspect of the underlying neurodegenerative processes that causes disease in DLB and certain other major neurological disorders. Neflamapimod is currently being evaluated in a Phase 2b study in patients with DLB.

About FTSE Russell:

FTSE Russell is a leading global provider of benchmarking, analytics, and data solutions for investors, giving them a precise view of the market relevant to their investment process. A comprehensive range of reliable and accurate indexes provides investors worldwide with the tools they require to measure and benchmark markets across asset classes, styles, or strategies.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products, and index-based derivatives.

FTSE Russell is focused on applying the highest industry standards in index design and governance, employing transparent rules-based methodology informed by independent committees of leading market participants. FTSE Russell fully embraces the IOSCO Principles, and its Statement of Compliance has received independent assurance. Index innovation is driven by client needs and customer partnerships, allowing FTSE Russell to continually enhance the breadth, depth and reach of its offering.

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Forward-Looking Statements

This press release includes express and implied forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, regarding the intentions, plans, beliefs, expectations or forecasts for the future of CervoMed Inc. (the Company), including, but not limited to, the Company's anticipated addition to the Russell Indexes, the therapeutic potential of neflamapimod, and the anticipated timing and achievement of clinical and development milestones, including the completion and achievement of primary endpoints of the RewinD-LB Phase 2b clinical trial and the Company's announcement of topline data therefrom. Terms such as "believes," "estimates," "anticipates," "expects," "plans," "aims," "seeks," "intends," "may," "might," "could," "will," "should," "approximately," "potential," "target," "project," "contemplate," "predict," "forecast," "continue," or other words that convey uncertainty of future events or outcomes (including the negative of these terms) may identify these forward-looking statements. Although there is believed to be reasonable basis for each forward-looking statement contained herein, forward-looking statements by their nature involve risks and uncertainties, known and unknown, many of which are beyond the Company's control and, as a result, actual results could differ materially from those expressed or implied in any forward-looking statement. Particular risks and uncertainties include, among other things, those related to: the Company's available cash resources and the availability of additional funds on acceptable terms; the results of the Company's clinical trials, including RewinD-LB; the likelihood and timing of any regulatory approval of neflamapimod or the nature of any feedback the Company may receive from the U.S. Food and Drug Administration; the ability to implement business plans, forecasts, and other expectations in the future; general economic, political, business, industry, and market conditions, inflationary pressures, and geopolitical conflicts; and the other factors discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the U.S. Securities and Exchange Commission (SEC) on March 29, 2024, and other filings that the Company may file from time to time with the SEC. Any forward-looking statements in this press release speak only as of the date hereof (or such earlier date as may be identified). The Company does not undertake any obligation to update such forward-looking statements to reflect events or circumstances after the date of this press release, except to the extent required by law.

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