



## **Innovate Biopharmaceuticals, Inc. added to membership of Russell 3000®, 2000® and the Russell Microcap® Indexes**

June 25, 2018

RALEIGH, N.C., June 25, 2018 (GLOBE NEWSWIRE) -- Innovate Biopharmaceuticals Inc. (NASDAQ:INNT), a clinical stage biotechnology company focused on developing novel medicines for autoimmune and inflammatory diseases, announced today has been added as a member of the broad-market Russell 3000®, 2000® and Microcap® Indexes, effective after the US market opens on June 25, 2018, as part of the 2018 Russell indexes reconstitution.

Annual reconstitution of the Russell indexes captures the 4,000 largest US stocks as of May 11, ranking them by total market capitalization. Membership in the Russell 3000® Index, which remains in place for one year, means automatic inclusion in the small-cap Russell 2000® Index and 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. Approximately \$9 trillion in assets are benchmarked against Russell's US indexes. Russell indexes are part of FTSE Russell, a leading global index provider. For more information on the Russell 3000®, 2000® and Microcap® Indexes and the Russell indexes reconstitution, go to the "Russell Reconstitution" section on the [FTSE Russell website](#).

### **About Innovate Biopharmaceuticals, Inc. (Nasdaq:INNT):**

Innovate is a clinical stage biotechnology company focused on developing novel therapeutics for immuno-inflammatory diseases. Innovate's lead drug candidate, larazotide acetate, has a mechanism of action that renormalizes the dysfunctional intestinal barrier by decreasing intestinal permeability and reducing antigen trafficking, such as gliadin fragments in celiac disease, and bacterial toxins and immunogenic antigens in NASH. In several diseases, including celiac disease, NASH, Crohn's disease, ulcerative colitis, irritable bowel syndrome (IBS), type 1 diabetes mellitus (T1DM), chronic kidney disease (CKD), the intestinal barrier is dysfunctional with increased permeability.

In celiac disease, larazotide is the only drug which has successfully met the primary endpoint with statistical significance in a Phase 2b efficacy clinical trial (342 patients). Innovate successfully completed the End of Phase 2 Meeting with the FDA in 2017 and is preparing to begin Phase 3 registration clinical trials for celiac disease later in 2018. In clinical trials testing of more than 800 patients, larazotide demonstrated a favorable safety profile comparable to placebo for long-term chronic administration. Larazotide has received Fast Track designation from the FDA for celiac disease.

SOURCE: Innovate Biopharmaceuticals:

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