

Pivotal Therapeutics Announces Third Quarter 2013 Financial Results

Written by Australian Business

WOODBIDGE, ON, Nov. 29, 2013 /PRNewswire/ - **Pivotal Therapeutics Inc. (OTCQX: PVTTF) (CNSX: PVO)**, a specialty pharmaceutical company with a focus on Omega-3 therapies announced its third quarter financial results and operational highlights for the three and nine months ended September 30, 2013

For the three months and nine months ended September 30, 2013, the Company reported sales of \$60,839 and \$227,670 respectively, as compared to \$29,428 and \$59,155 for the three months and nine months ended September 30, 2012. Net loss for the nine months ended September 30, 2013 is \$1,997,672 or \$0.03 per common share as compared to \$2,516,565 or \$0.03 per common share in the previous year.

"We continue to receive positive feedback as existing and new prescribers of **VASCAZEN**[®] are appreciating the benefits of correcting an Omega-3 Deficiency (OM3D)," stated Mr. Eugene Bortoluzzi, Chief Executive Officer and Chief Financial Officer. "We believe that the information we have received in this limited launch phase, along with the additional funding from the capital raise scheduled to close in the coming days, positions us well for a broader **VASCAZEN**

®

launch in 2014".

The consolidated financial statements, accompanying notes and the Management's Discussion and Analysis for the three and nine months ended September 30, 2013, will be accessible on SEDAR

www.sedar.com

, CNSX

www.cnsx.ca

under the symbol "PVO" and OTCQX

www.otcqx.com

under the symbol "PVTTF".

Pivotal Highlights for 2013:

- Successfully completed the **VASCAZEN®-REVEAL Trial** meeting primary and secondary endpoints. In eight weeks of treatment with

VASCAZEN

®

patients corrected an Omega-3 Deficiency with positive concomitant effects on their lipid profiles, mainly a 48% reduction of triglycerides and a positive increase of HDL (good cholesterol) without negative impact on the LDL-C (bad cholesterol) lipid profile;

- Presented results of the **VASCAZEN®-REVEAL Trial** at the American Heart Association's Arteriosclerosis, Thrombosis and Vascular Biology (ATVB) 2013 Scientific Sessions;

- Dr. Jackowski, Pivotal's founder, Chairman and Chief Scientific Officers honoured with Queen Elizabeth's Diamond Jubilee Medal

for his contribution to Canadian biotech and the significant improvement in the quality of life and care for cardiac patients with the development of the rapid format cardiac blood test;

- Exhibited at the American College of Cardiology's 62nd Annual Scientific Session and Expo;

- Presented results of the **VASCAZEN®-REVEAL Trial** at the European Society of Cardiology (ESC) 2013;

- Company to raise CDN \$5,000,000 Debt Financing led by Crossover Healthcare Fund, LLC;

- Completed Equity Portion of Financing raising CDN \$2,741,809 and received \$1,649,280 from Debt Financing to expand sales and marketing, advance ongoing clinical trials, and for general working capital, including business development;

- Dr. John P. Nicholson Jr., MD, MBA, FACC appointed to the Company's Board of Directors.

About VASCAZEN®

VASCAZEN® is currently available in the U.S. as a prescription only Medical Food specifically formulated for the dietary management of an Omega-3 deficiency in cardiovascular patients.

VASCAZEN

®

is a >90% pure Omega-3 with a proprietary 6:1 EPA:DHA fatty acid formulation, protected by a series of both U.S. and foreign patents.

VASCAZEN® has been clinically shown to correct an Omega-3 deficiency within eight weeks of treatment with positive concomitant effects on the lipid profiles, mainly a 48% reduction of triglycerides and an increase of HDL without negative impact on the LDL-C lipid profile.

VASCAZEN

®

's results were achieved with a dose of 3 grams of EPA and DHA per day of a prescription grade, high purity Omega-3.

About Pivotal Therapeutics Inc.

Pivotal Therapeutics is a publicly traded (OTCQX: PVTTF) (CNSX: PVO) specialty pharmaceutical company with a focus on cardiovascular disease and overall health. Pivotal Therapeutics' lead product **VASCAZEN®** is a prescription only Medical Food formulated to meet the dietary Omega-3 deficient needs of patients with cardiovascular disease through elevating Eicosapentaenoic acid (EPA) and Docosahexaenoic acid (DHA) to levels associated with reduced risk of cardiovascular complications.

N **OMAZEN**® is a pharmaceutical grade Omega-3 providing over 90% pure Omega-3 in each capsule for the maintenance of good health.

OMAZEN

®

is a patented product available for sale and distribution in Canada

Disclosure Notice

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The information contained in this document is as of November 29, 2013. This press release contains forward-looking statements. Such forward-looking statements are subject to a number of risks, assumptions and uncertainties that could cause Pivotal's actual results to differ materially from those projected in such forward-looking statements. These statements can be identified by the use of words such as "will", "anticipate", "estimate", "expect", "project", "forecast", "intend", "plan", "believe", "project", "potential", and similar expressions with any discussion of future operating or financial performance or events. In particular, factors that could cause actual results to differ materially from those in forward looking statements include the following: Pivotal's inability to obtain additional financing on acceptable terms; growth in costs and expenses; inability to compete with others who provide comparable products; risk that the Company's products will not gain widespread market acceptance; risks relating to the Company's ability to maintain its CSNX listing. Forward-looking statements speak only as of the date made and are not guarantees of future performance. The Company undertakes no obligation to publicly update or revise any forward-looking statements contained in this document as a result of new information or future events or developments. CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this information.

SOURCE Pivotal Therapeutics Inc.