Lyra Therapeutics to Host Virtual Chronic Rhinosinusitis KOL Event on August 31

August 17, 2021

WATERTOWN, Mass., Aug. 17, 2021 (GLOBE NEWSWIRE) -- Lyra Therapeutics, Inc. (Nasdaq: LYRA), a clinical-stage therapeutics company leveraging its proprietary XTreo™ platform to enable precise, sustained, and local delivery of medications to the ear, nose and throat (ENT) passages and other diseased tissues will host Chronic Rhinosinusitis (CRS) Key Opinion Leader Event on Tuesday, August 31, 2021 from 3:00 p.m. - 4:30 p.m. ET.

Robert Kern, MD, Lyra's chief medical officer and the George A. Sisson Professor and Chair, Department of Otolaryngology, Head and Neck Surgery, Northwestern University Feinberg School of Medicine, will moderate a discussion with two ENT physicians who are renowned experts in CRS:

- Dr. Amber Luong, MD, PhD, FACS, Professor and Vice Chair for Research in Otorhinolaryngology, Head & Neck Surgery at University of Texas' McGovern Medical School. Dr. Luong will be a Coordinating Principal Investigator in one of the LYR-210 Phase 3 clinical trials.
- Dr. Brent Senior, MD, FACS, FARS, Professor and Vice Chair of Otolaryngology at University of North Carolina's School of Medicine. Dr. Senior was Chair of the Data Monitoring Committee for LYR-210's Phase 2 LANTERN study.

Lyra has two product candidates in development for the estimated four million CRS patients in the U.S. each year that fail medical management: LYR-210 for surgically naive patients, and LYR-220 for patients that have recurrent symptoms despite surgery. The Company expects to begin its Phase 3 program for LYR-210 and a Phase 2 trial for LYR-220 around the end of 2021.

A live webcast and slide presentation will be available in the Investor Relations section of the Company's website at https://investors.lyratherapeutics.com. The webcast replay will be available following the event.

About Lyra Therapeutics

Lyra Therapeutics, Inc. is a clinical-stage therapeutics company leveraging its proprietary XTreo™ platform to enable precise, sustained, local delivery of medications to diseased tissues not accessible with conventional therapeutic approaches. Lyra's XTreo™ platform is comprised of a biocompatible mesh scaffold, an engineered elastomeric matrix and a versatile polymer-drug complex. The company's current pipeline of therapeutics target tissues deep in the ear, nose and throat passages and are designed to deliver continuous drug therapy for months following a single non-invasive, in-office administration. Lyra's lead product candidate, LYR-210, is in late-stage clinical development for the treatment of chronic rhinosinusitis and is designed to deliver up to six months of continuous anti-inflammatory drug therapy to the sinonasal passages. For more information, please visit www.lyratherapeutics.com and follow us on LinkedIn and Twitter.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including statements regarding the company's clinical advancement of LYR-210 for the treatment of CRS and our expectations regarding the development and commercialization of LYR-210 pursuant to the terms of the LianBio License Agreement. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause the company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: the fact that the company has incurred significant losses since inception and expects to incur losses for the foreseeable future; the company's need for additional funding, which may not be available; the company's limited operating history; the fact that the company has no approved products; the fact that the company's product candidates are in various stages of development; our the fact that the company may not be successful in its efforts to identify and successfully commercialize its product candidates; the fact that clinical trials required for the company's product candidates are expensive and time-consuming, and their outcome is uncertain; the fact that the FDA may not conclude that certain of the company's product candidates satisfy the requirements for the Section 505(b)(2) regulatory approval pathway; the company's inability to obtain required regulatory approvals; effects of recently enacted and future legislation; the possibility of system failures or security breaches; effects of significant competition; the fact that the successful commercialization of the company's product candidates will depend in part on the extent to which governmental authorities and health insurers establish coverage, adequate reimbursement levels and pricing policies; failure to achieve market acceptance; product liability lawsuits; the fact that the company relies on third parties for the manufacture of materials for its research programs, pre-clinical studies and clinical trials; the company's reliance on third parties to conduct its preclinical studies and clinical trials; the company's inability to succeed in establishing and maintaining collaborative relationships; the company's reliance on certain suppliers critical to its production; failure to obtain and maintain or adequately protect the company's intellectual property rights; failure to retain key personnel or to recruit qualified personnel; difficulties in managing the company's growth; effects of natural disasters; the fact that the global pandemic caused by COVID-19 could adversely impact the company's business and operations, including the company's clinical trials; the fact that the price of the company's common stock may be volatile and fluctuate substantially; significant costs and required management time as a result of operating as a public company and any securities class action litigation. These and other important factors discussed under the caption "Risk Factors" in the company's Quarterly Report on Form 10-Q filed with the SEC on May 11, 2021 and its other filings with the SEC could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While the company may elect to update such forward-looking statements at some point in the future, it disclaims any obligation to do so, even if subsequent events cause its views to change.

Media Contact:
Kathryn Morris

914-204-6412
kathryn@theyatesnetwork.com

Investor Contact:
Argot Partners
212-600-1902
lyra@argotpartners.com

Source: Lyra Therapeutics