



Lyra Therapeutics to Present Additional LANTERN Phase 2 Study Results for LYR-210 in Two Oral Presentations at ARS Annual Meeting

August 29, 2022

WATERTOWN, Mass., Aug. 29, 2022 /PRNewswire/ -- 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, today announced that the company will present additional Phase 2 results from the LANTERN study for LYR-210, the company's lead product candidate for chronic rhinosinusitis, at the 68th Annual Meeting of the American Rhinologic Society (ARS), taking place September 9-10, 2022 in Philadelphia.

Two oral presentations on LYR-210 will be featured in sessions at the ARS Annual Meeting.

Oral Presentation Details:

Presentation 1

Title: *Long-acting corticosteroid matrices improve CRS cardinal symptoms*

Presenting Author: Brent A. Senior, MD, FACS, FARS, University of North Carolina School of Medicine

Date and Time: Saturday, September 10th at 8:14am ET

Session: Chronic Rhinosinusitis Histology and Treatment

Presentation 2

Title: *Correlation between SNOT-22 and cardinal symptom composite scores in CRS*

Presenting Author: Brent A. Senior, MD, FACS, FARS, University of North Carolina School of Medicine

Date and Time: Saturday, September 10th at 2:14 pm ET

Session: Health Disparities, Disease Burden, and Patient Outcomes

About Chronic Rhinosinusitis (CRS)

Chronic Rhinosinusitis (CRS) is a highly prevalent inflammatory disease of the paranasal sinuses which leads to debilitating symptoms and significant morbidities and is the fifth most common condition in people under 65. It is estimated the direct costs of CRS worldwide are approximately 60 billion dollars. Cardinal symptoms include nasal obstruction and congestion, facial pain and pressure, nasal discharge, and olfactory loss. The prevalence of CRS in the U.S. is estimated to be 14M, with 8M treated annually using medical management including topical steroid sprays and oral steroids. Roughly half of those treated fail and seek alternative medical intervention. While ENT (Ear, nose, and throat) physicians perform approximately 400,000 surgeries annually for CRS, 65% of patients have recurrent symptoms and 100% require ongoing medical management. Additionally, many patients are surgery unwilling as the current procedures are invasive, not curative, and often require long recovery times.

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 up to six months following a single non-invasive, in-office administration. Lyra has two product candidates in late-stage development for [CRS](#), a highly prevalent inflammatory disease of the paranasal sinuses which leads to debilitating symptoms and significant morbidities: [LYR-210](#), for surgically naïve patients, is being evaluated in the ENLIGHTEN Phase 3 clinical program, and [LYR-220](#), for patients who have recurrent symptoms despite surgery, is being evaluated in the BEACON Phase 2 clinical trial. These two product candidates are designed to treat the estimated four million CRS patients in the U.S. that fail medical management each year. For more information, please visit [lyrath therapeutics.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 date, time and details of the presentations at ARS, our pipeline of product candidates, the success of the XTreo™ platform, and the efficacy of LYR-210. 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 additional 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; or 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, terrorism and wars (including the developing conflict between Ukraine and Russia); 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 August 9, 2022 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.

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