**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

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# FORM 8-K

## CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of report (date of earliest event reported): March 3, 2020**

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**TONIX PHARMACEUTICALS HOLDING CORP.**
**(Exact name of registrant as specified in its charter)**

| **Nevada** | **001-36019** | **26-1434750** |
|---|---|---|
| **(State or Other Jurisdiction of Incorporation)** | **(Commission File Number)** | **(IRS Employer Identification No.)** |

509 Madison Avenue, Suite 1608, New York, New York 10022
**(Address of principal executive offices) (Zip Code)**

**Registrant's telephone number, including area code:** (212) 980-9155

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Common Stock | TNXP | The NASDAQ Global Market |

**Item 7.01 Regulation FD Disclosure.**

Tonix Pharmaceuticals Holding Corp. (the "Company") updated its investor presentation, which is used to conduct meetings with investors, stockholders and analysts and at investor conferences, and which the Company intends to place on its website, which may contain nonpublic information. A copy of the presentation is filed as Exhibit 99.01 hereto and incorporated herein by reference.

The information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.01 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the United States Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall they be deemed incorporated by reference in any filing under the United States Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 8.01. Other Events.**

On March 3, 2020, the Company closed its previously announced registered direct offering (the "Offering") of an aggregate of 14,550,000 shares of the Company's common stock, par value $0.001 per share (the "Common Stock"), at a price of $1.10 per share, for gross proceeds of $16,005,000, before deducting placement agent fees and other offering expenses. Following the Offering, the Company had an aggregate of 49,227,634 shares of Common Stock outstanding.

On March 3, 2020, the Company issued a press release announcing the closing of the Offering. A copy of the press release is attached hereto as Exhibit 99.02 and is incorporated herein by reference.

*Forward- Looking Statements*

This Current Report on Form 8-K contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and Private Securities Litigation Reform Act, as amended, including those relating to the consummation of the Offering, the Company's product development, clinical trials, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statement that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions.

These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the SEC. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

**Item 9.01 Financial Statements and Exhibits.**

(d)

| Exhibit No. | Description. |
|---|---|
| 99.01 | Corporate Presentation by the Company for March 2020 (Abbreviated Form) |
| 99.02 | Press Release of the Company, dated March 3, 2020 |

**SIGNATURE**

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**TONIX PHARMACEUTICALS HOLDING CORP.**

Date: March 3, 2020

By: /s/ Bradley Saenger
Bradley Saenger
Chief Financial Officer

**Exhibit 99.01**

# Investor Presentation



TONIX PHARMACEUTICALS

March 2020

**Version P0222 2-28-20 (Doc 0604)**

# Cautionary Note on Forward-Looking Statements



Certain statements in this presentation regarding strategic plans, expectations and objectives for future operations or results are "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as "anticipate," "believe," "forecast," "estimate" and "intend," among others. These forward-looking statements are based on Tonix's current expectations and actual results could differ materially. There are a number of factors that could cause actual events to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, risks related to failure to obtain U.S. Food and Drug Administration clearances or approvals and noncompliance with its regulations; our need for additional financing; substantial competition; uncertainties of patent protection and litigation; uncertainties of government or third party payor reimbursement; limited research and development efforts and dependence upon third parties. As with any pharmaceutical under development, there are significant risks in the development, regulatory approval and commercialization of new products. The forward-looking statements in this presentation are made as of the date of this presentation, even if subsequently made available by Tonix on its website or otherwise. Tonix does not undertake an obligation to update or revise any forward-looking statement, except as required by law. Investors should read the risk factors set forth in the Annual Report on Form 10-K for the year ended December 31, 2018, as filed with the Securities and Exchange Commission (the "SEC") on March 18, 2019, and periodic reports and current reports filed with the SEC on or after the date thereof. All of Tonix's forward-looking statements are expressly qualified by all such risk factors and other cautionary statements.

# Tonix Pharmaceuticals: Lead Program



**In Phase 3 clinical development of TNX-102 SL[1] for Fibromyalgia**

- Chronic pain condition

**Fibromyalgia milestones (Phase 3 RELIEF study):**

- 3rd Quarter 2020 - Interim analysis results expected
- 1st Half 2021 - Topline data expected

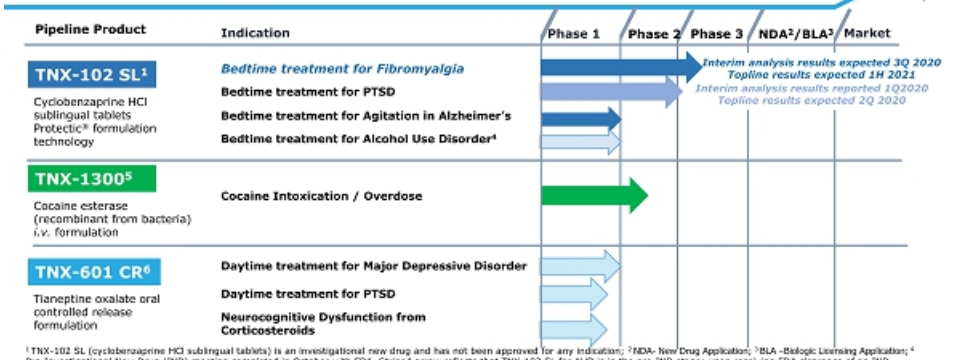
[1] TNX-102 SL (cyclobenzaprine HCl sublingual tablets) is an investigational new drug and has not been approved for any indication

# CNS Candidates in Clinical Development

## Pain, Psychiatry and Addiction

***TNX-102 SL and TNX-601 CR owned outright with no royalties due***






[1] TNX-102 SL (cyclobenzaprine HCl sublingual tablets) is an investigational new drug and has not been approved for any indication; [2] NDA- New Drug Application; [3] BLA -Biologic Licensing Application; [4] Pre-Investigational New Drug (IND) meeting completed in October with FDA. Striped arrow reflects that TNX-102 SL for AUD is in the pre-IND stage; upon receiving FDA clearance of an IND application, it will be Phase 2 POC ready as it is expected to qualify for the 505(b)(2) pathway for approval; [5] TNX-1300 (TL72R/G173Q double-mutant cocaine esterase 200 mg, i.v. solution) is an investigational new biologic and has not been approved for any indication; [6] Striped arrows reflect that TNX-601 CR is in the pre-IND stage in the U.S.; a Phase 1 study for formulation development was recently completed outside of the U.S.

# Public Health and Biodefense Preclinical Pipeline[1]



| Pipeline Product | Indication(s) | Category |
|---|---|---|
| **TNX-801[3]**<br>Live horsepox virus (HPXV) vaccine from cell culture | **Smallpox and monkeypox preventing vaccine** | **Biodefense** |
| **TNX-1800**<br>Live modified horsepox virus (HPXV) vaccine from cell culture | **COVID-19[2] preventing vaccine** | **Public Health** |
| **TNX-1200[3]**<br>Live vaccinia virus (VACV) vaccine from cell culture | **Smallpox and monkeypox preventing vaccine** | **Biodefense** |
| **TNX-701[3]**<br>Radioprotection drug oral capsules | **Protection from radiation injury** | **Biodefense** |

[1] Experimental new medicines and biologics, not approved for any indication
[2] COVID-19 = Coronavirus disease 2019
[3] Programs owned outright with no royalties due
[4] Recombinant Trefoil Family Factor 2

# Psychiatry, Immunology and Oncology Preclinical Pipeline[1]



| Pipeline Product | Indication(s) | Category |
|---|---|---|
| **TNX-1600**<br>Triple reuptake inhibitor[2] | Daytime treatment for PTSD | Psychiatry |
| **TNX-1500**[3]<br>Anti-CD154 monoclonal antibody | Prevention and treatment of organ transplant rejection<br>Treatment of autoimmune conditions | Transplant<br>Autoimmunity |
| **TNX-1700**<br>rTFF2[4] | Treatment for gastric and pancreatic cancers | Oncology |

[1] Experimental new medicines and biologics, not approved for any indication
[2] (2S,4R,5R)-5-{((2-aminobenzo[d]thiazol-6-yl)methyl)amino)-2-(bis(4-fluorophenyl)methyl)tetrahydro-2H-pyran-4-ol) is an inhibitor of reuptake of three monoamine neurotransmitters (serotonin, norepinephrine and dopamine)
[3] Programs owned outright with no royalties due
[4] Recombinant Trefoil Family Factor 2

# TNX-102 SL



**TNX-102 SL**

- Novel sublingual formulation of cyclobenzaprine HCl[1] designed for long-term daily use at bedtime
- Rapid absorption
- Transmucosal absorption bypasses first pass liver metabolism
- Dynamic pharmacokinetic profile with increase in cyclobenzaprine concentration during sleep induction and decrease leading up to awakening
- Cyclobenzaprine is the active ingredient of oral (swallowed) muscle relaxants, Flexeril® and Amrix ®

**TNX-102 SL is believed to treat fibromyalgia by improving sleep *quality,* in contrast to sleep *quantity***

- **Quality** involves restorative properties of sleep
- **Quantity** is time spent asleep
- TNX-102 SL targets clinical conditions for which improved sleep quality may have a therapeutic benefit
- Reduction in disease-specific symptoms with sleep improvement as a secondary endpoint

[1] Cyclobenzaprine is the active ingredient of oral (swallowed) muscle relaxants, Flexeril® and Amrix®

# TNX-102 SL Intellectual Property – Patent Protection expected until 2035



**Composition of matter (eutectic): protection expected to 2034/2035**

10 patents issued worldwide; 35 patent applications pending

**Composition of matter (sublingual): protection expected to 2033**

6 patents issued worldwide; 21 patent applications pending

# Fibromyalgia



**Fibromyalgia is considered a neurobiological disorder characterized by[1]: chronic widespread pain, non-restorative sleep, fatigue, diminished cognition**

**Believed to result from inappropriate pain signaling in central nervous system in the absence of peripheral injury[1]**

**An estimated 6-12 million adults in the U.S. have fibromyalgia[2]**

**Causes significant impairment in all areas of life[3]**

- Lower levels of health-related quality of life – reduced daily functioning
- Interference with work (loss of productivity, disability)

**Fewer than half of those treated for fibromyalgia receive complete relief from the three FDA-approved drugs[4]**

**Inflicts substantial strain on the healthcare system**

- Average patient has 20 physician office visits per year[5]
- Annual direct medical costs are twice those of non-fibromyalgia individuals[6]

[1] Phillips K & Clauw DJ, Best Pract Res Clin Rheumatol 2011;25:141.
[2] American Chronic Pain Association (www.theacpa.org. 2019)
[3] Schaefer et al., Pain Pract, 2015.



[4] The three drugs with FDA approval for the treatment of fibromyalgia: Pregabalin (Lyrica); Duloxetine (Cymbalta); Milnacipran (Savella)
[5] Robinson et al, Pain Medicine 2013;14:1400.
[6] White et al, J Occupational Environ Med 2008;50:13.

# Large Need for New Fibromyalgia Therapies that Provide Broad Symptom Improvement with Better Tolerability



**Currently-approved medications may have side effects that limit long-term use[1]**

**High rates of discontinuation, switching and augmentation**

- Attempts to treat multiple symptoms and/or avoid intolerable side effects
- Average of 2-3 medications used simultaneously[2]
- Typical patient has tried six different medications[3]
- Medication-related side effects may be similar to fibromyalgia symptoms

**Substantial off-label use of narcotic painkillers and prescription sleep aids[3]**

- Among those diagnosed, more than one-third have used prescription opioids as a means of treatment[4]

**TNX-102 SL is a non-opioid, centrally-acting analgesic that could provide a new therapeutic option for fibromyalgia patients**

[1] Nuesch et al, Ann Rheum Dis 2013;72:955-62.
[2] Robinson RL et al, Pain Medicine 2012;13:1366.
[3] Patient Trends: Fibromyalgia", Decision Resources, 2011.
[4] Berger A, Dukes E, Martin S, Edelsberg J, Oster G, Int J Clin Pract, 2007; 61(9):1498–1508.

# Potential Role of Sleep Quality in Fibromyalgia




*Volkswagen Check Engine [Photograph]. (2011, October 14). Wikipedia*

**Believed to result from inappropriate pain signaling in central nervous system**

- Absence of peripheral injury[1]

**Pain is a sensor system in the brain**

- When the system malfunctions, the pain alarm is turned on even through there has been no peripheral nerve tissue injury

**Improving sleep quality is believed to reduce pain and fatigue in FM**

- Suggesting sleep dysfunction is pathogenic in FM

**TNX-102 SL acts as a non-opioid, centrally-acting analgesic to aid in the management of fibromyalgia**

[1] Phillips K & Clauw DJ, Best Pract Res Clin Rheumatol 2011;25:141.

# Phase 3 F301/AFFIRM[1] Study Results of TNX-102 SL 2.8 mg in Fibromyalgia

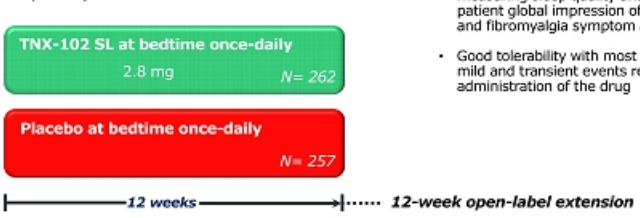


## General study characteristics:

Randomized, double-blind, placebo-controlled trial in fibromyalgia at 35 U.S. sites (N=519)

## Primary endpoint: Mean Pain

Mean change from baseline at Week 12 (TNX-102 SL 2.8 mg vs. placebo)







## Efficacy analyses:

- Primary endpoint (30% responder analysis), p=0.095
- Key Secondary Endpoint: mean pain improvement after 12 weeks of treatment) (MMRM statistical method), p< 0.001
- Significant improvements in other secondary endpoints measuring sleep quality and sleep disturbances, fatigue, patient global impression of change, global physical health, and fibromyalgia symptom and function domains
- Good tolerability with most common adverse events generally mild and transient events related to the sublingual administration of the drug

[1]ClinicalTrials.gov Identifier NCT02436096

# Phase 3 AFFIRM (F301) Study Results:
## Mean Pain Analyzed by Mixed Model Repeated Measures (MMRM), with and without Multiple Imputation (MI)

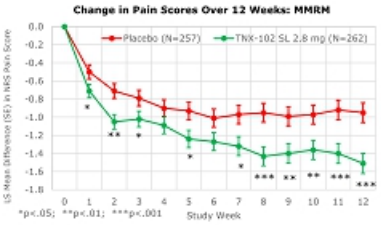


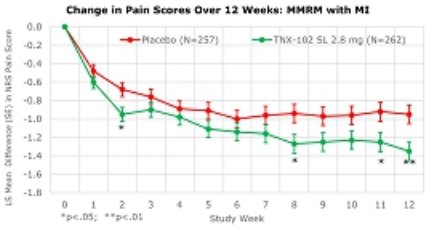
**Pre-specified secondary analysis of AFFIRM:**

- Mean Pain Analysis, MMRM
- TNX-102 SL N=262; Placebo N=257
- Difference in Least Square Mean (SE): -0.6 (0.15); 95% CI (-0.8, -0.3); p<0.001

**Retrospective analysis of AFFIRM:**

- Mean Pain Analysis, MMRM with MI*
- TNX-102 SL N=262; Placebo N=257
- Difference in Least Square Mean (SE): -0.4 (0.14); 95% CI (-0.7, -0.1); p=0.005
- Tonix intends to use MMRM with MI for analyzing the primary endpoint for the new RELIEF (F304) study, in line with current FDA statistical guidance on handling of missing data




*As will be the case for the RELIEF F304 primary analysis, all discontinuations due to Adverse Event and Lack of Efficacy are imputed using MI based on baseline values; all other discontinuations assumed to be Missing at Random and are imputed with MI using weekly data of subjects.

# TNX-102 SL for Fibromyalgia
## New Phase 3 Study: Higher (2x) Dose, New Primary Endpoint



**Clear guidance from FDA to advance fibromyalgia program using higher dose (5.6 mg)**

**Long-term safety of 5.6 mg dose collected in PTSD studies expected to support fibromyalgia NDA**

**Retrospective analysis of mean pain improvement after 12 weeks of treatment showed statistically significant improvement using both statistical methods: MMRM ($p < 0.001$) and MMRM with MI ($p < 0.01$)**

- MMRM with MI to be used going forward

**First patient enrolled in the new Phase 3 RELIEF study in December 2019**

# Common Adverse Events (AEs) Related to TNX-102 SL in prior Posttraumatic Stress Disorder (PTSD) Studies



| | P201 | | | P301 | |
|---|---|---|---|---|---|
| Category of Adverse Reaction<br>Preferred Term | Placebo (N=94) | TNX 2.8 mg (N=93) | TNX 5.6 mg (N=50) | Placebo (N=134) | TNX 5.6 mg (N=134) |
| Systemic Adverse Events*[#] | | | | | |
| Somnolence | 6.4% | 11.8% | 16.0% | 9.0% | 15.7% |
| Dry mouth | 10.6% | 4.3% | 16.0% | | |
| Headache | 4.3% | 5.4% | 12.0% | | |
| Insomnia | 8.5% | 7.5% | 6.0% | | |
| Sedation | 1.1% | 2.2% | 12.0% | | |
| Local Administration Site Reactions*[#] | | | | | |
| Hypoaesthesia oral | 2.1% | 38.7% | 36.0% | 1.5% | 37.3% |
| Paraesthesia oral | 3.2% | 16.1% | 4.0% | 0.7% | 9.7% |
| Glossodynia | 1.1% | 3.2% | 6.0% | | |
| Product Taste Abnormal | | | | 3.0% | 11.9% |

*only adverse events (AEs) are listed that are at a rate of ≥ 5% in any TNX-treated group
#no values in a row for either study means the AE in the active group(s) in that study was at a rate of <5%

## AE profiles are comparable between fibromyalgia and PTSD studies

- Tolerability of TNX-102 SL 2.8 mg in two fibromyalgia studies (F201 and F301) comparable to Phase 2 PTSD study
- No serious and unexpected AEs related to TNX-102 SL at 2.8 mg or 5.6 mg
- Systemic AEs are comparable between studies and also consistent with those described in approved oral cyclobenzaprine product labeling
- Severity and incidence of oral hypoesthesia (oral numbness) are not dose related and similar in both studies

# TNX-102 SL 5.6 mg for Fibromyalgia:
## New Phase 3 F304/RELIEF[1] Study Enrolling



### General study characteristics:

- Randomized, double-blind, placebo-controlled study in fibromyalgia in approximately 40 U.S. sites (N=470)
- Adaptive Design: one planned unblinded interim analysis based on 50% of randomized participants

**TNX-102 SL once-daily at bedtime**
5.6 mg (2 x 2.8 mg tablets)[2] *N= ~235*

**Placebo once-daily at bedtime**
*N= ~235*

*14 weeks*

### Primary endpoint (Week 14):

- Daily diary pain severity score change (TNX-102 SL 5.6 mg vs. placebo) from baseline in the weekly average as measured by the numerical rating scale (NRS), using mixed model repeated measures analysis with multiple imputation (MMRM with MI)

### Key Secondary endpoints (Week 14) include:

- Patient Global Impression of Change (PGIC): Proportion of patients with a rating of "very much improved" or "much improved"
- Fibromyalgia Impact Questionnaire – Revised (FIQR): Symptoms Domain

**Interim analysis results expected 3Q 2020**

**Topline results expected 1H 2021 based on currently-planned sample size**

**Potential pivotal efficacy study to support NDA approval**

[1]ClinicalTrials.gov Identifier: NCT04172831
[2]Two week run in at 2.8 mg dose at bedtime, followed by 12 weeks at 5.6 mg dose

# Summary of PTSD Clinical Trials with TNX-102 SL



**Phase 2 "AtEase Study" (P201)(Military population)**

- 2.8 mg and 5.6 mg treatment doses
- Not significant on primary endpoint
- Median Time Since Index Trauma - 6.0 years
- Stronger activity observed at 5.6 mg treatment dose

**Phase 3 "HONOR Study" (P301)(Military population)**

- 5.6 mg treatment dose
- Not significant on primary endpoint
- Median Time Since Index Trauma – 9.5 years
- Stopped at Interim Analysis (separation on primary endpoint at Week 12 did not cross pre-specified study continuation threshold)
- However, activity observed in retrospective analysis for subset with trauma ≤9 years before screening

**Phase 3 "RECOVERY Study" (P302)(Civilian and Military population)**

- Stopped enrollment at Interim Analysis – futility or unlikely to show improvement over placebo
- Trauma ≤9 years before screening
- Data still blinded – expect topline in 2Q 2020

# TNX-102 SL for PTSD: Phase 3 P302/RECOVERY[1] Study
## Expecting Topline Results in 3Q 2020



**General study characteristics:**

- Randomized, double-blind, placebo-controlled study with baseline CAPS-5[1] ≥ 33 in approximately 30 U.S. sites
- Enrollment restricted to study participants with PTSD who experienced an index trauma ≤ 9 years from the date of screening
- Both civilian and military-related PTSD included

**TNX-102 SL once-daily at bedtime**
5.6 mg (2 x 2.8 mg tablets)
*N= 125[3]*

**Placebo once-daily at bedtime**
*N= 125[3]*

*12 weeks*

[1]ClinicalTrials.gov Identifier: NCT03841773
[2]CAPS-5 = Clinician-Administered PTSD Scale for DSM-5
[3]Target enrollment – enrollment stopped at less than 250 after interim analysis

**Interim Analysis Result was Futility**

- Unlikely to reach statistical significance on primary endpoint based on first 127 patients randomized
- Enrollment stopped
- Enrolled patients will continue in trial until completion

**Primary endpoint:**

- CAPS-5[2] mean change from baseline at Week 12 (TNX-102 SL 5.6 mg vs. placebo)

**Key Secondary endpoints include:**

- Change from baseline Clinical Global Impression – Severity scale
- Change from baseline Sheehan Disability Scale total score

**Interim analysis results reported 1Q 2020**

**Topline data expected 2Q 2020**

# Opportunities to Expand to Other Indications



**Role of sleep disturbance more established in common psychiatric and neurological/pain disorders**

- Recognized as a core symptom of many of these disorders
- Traditional sleep medications, which increase sleep quantity, may not provide benefit (benzodiazepines in major depression) or are contraindicated

**Psychiatric Disorders**

- Stress Disorders (PTSD)
- Mood Disorders (Depression)
- Anxiety Disorders
- Addiction (Alcohol Use Disorder)

**Psychiatric Symptoms of Neurological Disorders**

- Agitation in Alzheimer's
- Psychosis in Parkinson's, Alzheimer's and other dementias

**Chronic Pain States**

- Chronic wide-spread pain (fibromyalgia)
- Osteoarthritis

**Growing recognition that there are many disorders where sleep disturbances may have a role in the pathophysiology (cardiovascular, metabolic, neurologic)**

- Sleep quality plays a homeostatic role *in several disorders*

# TNX-102 SL: Potential Treatment for Agitation in Alzheimer's Disease (AAD)



**Agitation is one of the most distressing and debilitating of the behavioral complications of Alzheimer's disease**

- Includes emotional lability, restlessness, irritability and aggression[1]

**Link between disturbed sleep and agitation in Alzheimer's[1-3]**

- Agitation is commonly diurnal (e.g., "sundowning")

**Prevalence**

- Agitation is likely to affect more than half of the 5.3 million Americans who currently suffer from moderate to severe Alzheimer's disease; expected to nearly triple by 2050[4]

**Significant unmet need** with no FDA approved drugs for the treatment of AAD

**Proposed Phase 2 study can potentially serve as a pivotal efficacy study to support NDA approval[5]**

[1]Rose, K.et al. (2015). *American Journal of Alzheimer's Disease & Other Dementias, 30*:78
[2]Shih, Y. H., et al. (2017). *Journal of the American Medical Directors Association, 18*, 396.
[3]Canevelli, M., et al. (2016). *Frontiers in medicine, 3*.
[4]The Alzheimer's Association, 2017 Alzheimer's Disease Facts and Figures: https://www.alz.org/facts/
[5]FDA comments on final protocol received October 2018

# TNX-102 SL: Potential Treatment for Alcohol Use Disorder (AUD)



**AUD is a chronic relapsing brain disease**

- Characterized by compulsive alcohol use, loss of control over alcohol intake, and a negative emotional state when not using

**Sleep disturbance is extremely common in alcohol recovery**[1]

- Significantly impacts daytime cognition, mood, and ability to participate in alcohol treatment, and is associated with increased risk of relapse

**Prevalence**

- An estimated 36 million adults in the U.S. have AUD[2]

**Three FDA-approved medications**

- Remains an unmet need due to compliance and safety issues

**Pre-IND meeting with the FDA completed in October 2019**

- Discussed 505(b)(2) development plan for TNX-102 SL as a treatment for AUD
- FDA official meeting minutes confirmed plan to submit IND application in 1Q 2020 for a Phase 2 Proof of Concept Study

[1]Arnedt et al, J Addict Dis. 2007 ; 26(4): 41–54
[2]Grant et al, JAMA Psychiatry 2015; 72(8): 757-766; www.census.gov

# TNX-1300* for the Treatment of Cocaine Intoxication



**Recombinant protein that degrades cocaine in the bloodstream[1]**

- Double-mutant cocaine esterase (CocE)
- CocE was identified in bacteria (*Rhodococcus*) that use cocaine as its sole source of carbon and nitrogen and that grow in soil surrounding coca plants[2]
- CocE catalyzes the breakdown of cocaine into metabolites ecgonine methyl ester and benzoic acid

**Phase 2 study completed by Rickett Benckiser (TNX-1300 was formerly RBP-8000)[3]**

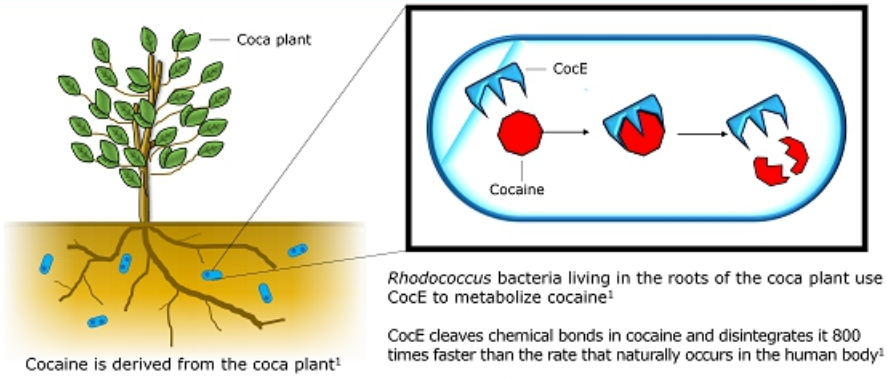
- Volunteer cocaine abusers received cocaine 50 mg *i.v.* infusion over 10 minutes
- TNX-1300 given one minute after completion of cocaine infusion
  - Rapidly reversed the physiologic effects of cocaine; cocaine plasma exposures dropped by 90% within two minutes
  - Well tolerated with the most frequently reported adverse events being gastrointestinal disorders (including dry mouth, nausea); nervous systems disorders (including headache, dizziness) and skin and subcutaneous tissue disorders (including hyperhidrosis, dermatitis)

**TNX-1300 (T172R/G173Q double-mutant cocaine esterase 200 mg, i.v. solution) is an investigational new biologic and has not been approved for any indication.*

[1] Gao D et al, Mol Pharmacol. 2009. 75(2):318-23.
[2] Bresler MM et al, Appl Environ Microbiol. 2000. 66(3):904-8.
[3] Nasser AF et al, J Addict Dis, 2014;33(4):289-302.

# TNX-1300 (Cocaine Esterase or CocE) Is a Fast-acting Cocaine Antidote






Cocaine is derived from the coca plant[1]

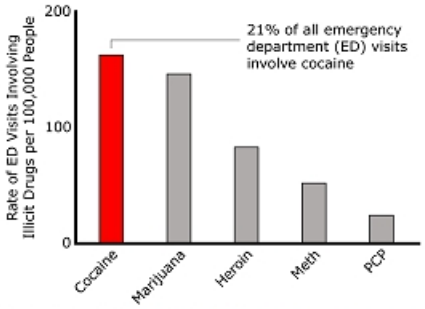
*Rhodococcus* bacteria living in the roots of the coca plant use CocE to metabolize cocaine[1]

CocE cleaves chemical bonds in cocaine and disintegrates it 800 times faster than the rate that naturally occurs in the human body[1]

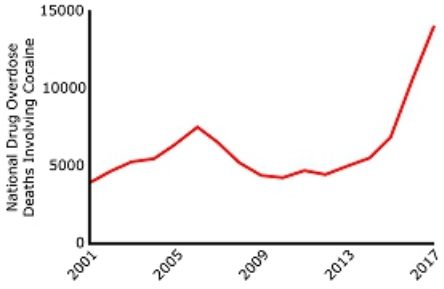
[1]Narasimhan D et al. *Future Med Chem.* 2012.

# Cocaine Intoxication Is a Growing Problem in the U.S.

**Cocaine is involved in more emergency department (ED) visits than any other illicit substance[1]**




**Drug overdose deaths involving cocaine have increased dramatically in recent years[2]**




[1]CBHSQ. DAWN 2011. Rockville, MD: SAMHSA; 2013
[2]NIDA. Overdose death rates. https://www/drugabuse.gov/related-topics/trends-statistics/overdose-death-rates

Note: Figures are for illustrative purposes

# TNX-601 CR* (Tianeptine Oxalate Controlled Release) Tablets



## Proprietary new controlled release formulation for once-daily dosing

- Suitability for once-daily dosing established in Phase 1 pharmacokinetic study, completed outside of the U.S.
- Well tolerated in study and side effects were consistent with the known safety profile of tianeptine sodium
- Tianeptine sodium immediate release is approved and marketed outside of the U.S. for three times a day dosing for the treatment of depression
- Once-daily dosing for TNX-601 CR believed to have an adherence advantage over three times a day dosing with tianeptine sodium
- Plan to request pre-IND meeting with FDA in 1H 2020
- Plan for Phase 2 study in depression, ex-U.S., in 2H 2020

## Proprietary new oxalate salt with improved pharmaceutical properties

- Tianeptine oxalate is crystalline, while tianeptine sodium is amorphous

## Issued patents directed to tianeptine and tianeptine oxalate

- **Composition of Matter:** Issued US patent directed to oxalate salt, U.S. Patent No. 10,449,203
- **Method of Use:** Issued U.S. and European patents directed to methods of treating cognitive impairment associated with corticosteroid treatment (U.S. Patent No. 9,314,469; European Patent No. 3246031)

**TNX-601 CR (tianeptine oxalate controlled release tablets) is in the pre-IND stage in the U.S. and has not been approved for any indication.*

# TNX-601 CR: A Potential Daytime Treatment for Depression and PTSD



**Depression: majority suffering from depression do not have an adequate response to initial antidepressant therapy**

- Tianeptine sodium immediate release (IR) tablets for three times a day dosing is approved as an antidepressant in the EU, Russia, Asia and Latin America; first marketed for depression in France in 1989
- Tianeptine sodium is reported to have prominent anti-anxiety effects in depression with a low incidence of sexual side effects
- TNX-601 CR leverages the established efficacy and safety of tianeptine sodium IR as a treatment for depression outside of the U.S.
- Despite multiple approved products for depression in the U.S., there remains significant interest and need for new treatments, particularly for medicines that modulate the glutamatergic system

**PTSD: heterogeneous condition, so not all patients are expected to respond to a single medicine**

- TNX-601 CR modulates the glutamatergic system
- Published studies show tianeptine is active in the treatment of PTSD[1-4]
- Leverages Tonix expertise in PTSD (clinical and regulatory, market analysis, etc.)

[1] Frančišković T, et al. Psychiatr Danub. 2011 Sep;23(3):257-63. PMID: 21963693
[2] Rumyantseva GM and, Stepanov AL. Neurosci Behav Physiol. 2008 Jan;38(1):55-61. PMID: 18097761
[3] Aleksandrovskiĭ IA, et al. Zh Nevrol Psikhiatr Im S S Korsakova. 2005;105(11):24-9. PMID: 16329631 [Russian]
[4] Onder E, et al. Eur Psychiatry. 2006 (3):174-9. PMID: 15964747

# TNX-801 (Synthesized Live Horsepox Virus): A Potential Smallpox and Monkeypox Preventing Vaccine



**Pre-IND Stage**

**Potential improvement over current biodefense tools against smallpox**

- ✓ Demonstrated protective vaccine activity in mice and macaques
- ✓ Collaboration with Professor David Evans and Dr. Ryan Noyce at University of Alberta

**Currently approved smallpox and monkeypox vaccines**

- ✓ Two vaccines are FDA approved for smallpox: ACAM2000® (vaccinia) and Jynneos® (MVA-BN) and only Jynneos is approved for monkeypox[1]

**Regulatory strategy**

- We intend to meet with FDA to discuss the most efficient and appropriate investigational plan to support the licensure
  - ✓ Planning non-inferiority, active comparator study using an FDA approved product

**Targeting a Potential Public Health Issue**

**Material threat medical countermeasure under 21st Century Cures Act**

- Qualifies for **Priority Review Voucher (PRV)** upon licensure[2]
  - ✓ **PRVs have no expiration date, are transferrable and have sold for ~$125 M**

[1]ACAM2000 is a registered trademark of Emergent BioSolutions and Jynneos is a registered trademark of Bavarian Nordic
[2]BLA/NDA priority 6-month review is expected.

# Edward Jenner's *Inquiry* (1798)[1]



"There is a disease to which the **Horse** from his state of domestication is frequently subject. The Farriers have termed it *the Grease*. It is an inflammation and swelling in the heel, from which issues matter[2] possessing properties of a very peculiar kind, which seems capable of generating a disease in the Human Body (after it has undergone the modification[3] I shall presently speak of), which bears so strong a resemblance to the Small Pox, that I think it highly probable it may be the source of that disease."

[1]Jenner, E. "An Inquiry Into the Causes and Effects of the *Variolae Vaccinae*, a Disease Discovered in Some of the Western Counties of England, Particularly Gloucestershire, and Known by the Name of the Cow Pox (p 2-3.)
[2]Vaccine virus
[3]Passage in cows

## Edward Jenner's *Inquiry* (1798)[1] - 2



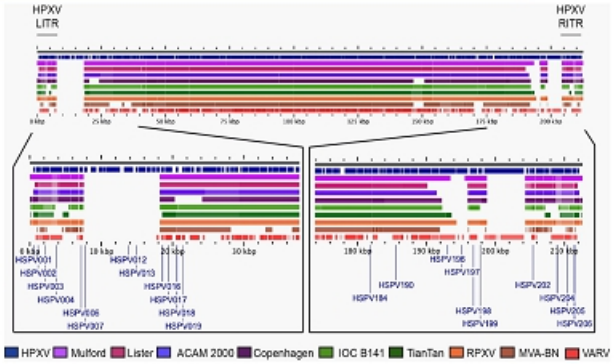
"In this Dairy Country a great number of Cows are kept, and the office of milking is performed indiscriminately by Men and Maid Servants. One of the former having been appointed to apply dressings to the heels of a **Horse** affected with *the Grease*, and not paying due attention to cleanliness, incautiously bears his part in milking the Cows, with some particles of the infectious matter adhering to his fingers. When this is the case, it commonly happens that a disease is communicated to the Cows, and from the Cows to the Dairy-maids, which spreads through the farm until most of the cattle and domestics feel its unpleasant consequences. The disease has obtained the name of the *Cow Pox*."

[1]Jenner, E. "An Inquiry Into the Causes and Effects of the *Variolae Vaccinae*, a Disease Discovered in Some of the Western Counties of England, Particularly Gloucestershire, and Known by the Name of the Cow Pox (p 3.)

# Relationship Between Horsepox, Certain Vaccinia Strains and Variola



Legend: Alignment of orthopoxvirus genomes and location of horsepox (HPXV) genes within telomeres. Orthopoxvirus genomes were aligned using the program GView (https://server.gview.ca). A BLAST alignment was performed to display similarities within the gene sequences of the horsepox (HPXV) reference genome (NCBI Accession DQ792504) and the following orthopoxvirus genomes (VACV Mulford 1902 - MF477237; VACV Lister - AY678276; VACV ACAM2000 - AY313847; VACV Copenhagen - M35027; VACV IOC-B141 - KT184690; VACV TianTan - KC207810; Rabbitpox virus (RPXV) Utrecht - AY484669; MVA-BN - DQ983238; Variola virus (VARV) (Bangladesh 1975 - L22579). The actual nucleotide sequence of each gene within the genome was compared to the nucleotide sequence of each gene within the HPXV genome. The percent identity (PID) cutoff was set to 85%, meaning that only hits with PID values over the selected cutoffs were displayed. Abbreviations: BLAST = Basic Local Alignment Search Tool; LITR = left inverted terminal repeat (ITR); RITR= right ITR.



# Feral Vaccinia – No Horsepox Reported in >40 Years



**Modern vaccinia (VACV) strains have demonstrated potential for re-infecting animals and subsequently infecting humans[1-4]**

- Vaccine virus in Brazil have become established in cattle (Brazil and possibly Columbia[5]) and buffalos (India)

**Horsepox has not been reported in >40 years**

- Improved hygiene in animal husbandry led to its elimination
- Probable natural hosts are rodents
- Horse-to-cow transmission by human vector reported by Jenner

[1]Medaglia MLG, et al. (2015) *J Virol.* 89:11909 –11925. doi:10.1128/JVI.01833-15.
[2]Trindade,GS. et al. (2009) *Clinical Infectious Diseases.* 48:e37–40
[3]Leite,JA, et al. (2005) *Emerging Infectious Diseases.* www.cdc.gov/eid • Vol. 11, No. 12
[4]Medaglia MLG, et al. (2019)*Emerging Infectious Diseases* www.cdc.gov/eid • Vol. 15, No. 7
[5]Styczynski, A. (2019) *Emerging Infectious Diseases* www.cdc.gov/eid • Vol. 25, No. 12, 2169

# TNX-801 (live horsepox virus vaccine for percutaneous (scarification) administration)



## Vaccine based on sequence of isolated horsepox clone[1]

- Synthesized[2], since 1976 isolate is not available outside of U.S. Centers for Disease Control and Prevention (CDC)
- No new gene elements and coding sequence is identical to HPXV isolate

## Small plaque size in culture

- Appears identical to CDC publication of 1976 horsepox isolate[3]

## Substantially decreased virulence in mice[2]

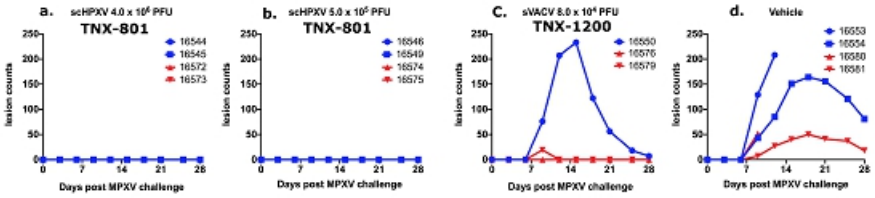
- Non-human primate study recently presented (2020 ASM Biothreats conference)

[1]Tulman ER, et al. (2006) *J Virol.* 80(18):9244-58.PMID:16940536
[2]Noyce RS, et al. (2018) *PLoS One.* 13(1):e0188453.
[3]Trindade GS et al. *Viruses* (2016) (12). pii: E328. PMID:27973399

# No Overt Clinical Signs Observed in TNX-801 Vaccinated Macaques After MPXV Challenge[1]



**No monkeypox lesions observed after monkeypox (MPXV) challenge in any of the eight animals vaccinated with TNX-801**




Legend: Cynomolgus macaques (4 per group), were vaccinated via scarification using a bifurcated needle. Two different doses of TNX-801 (scHPXV) vaccine were tested (panel a and b); one dose of TNX-1200 (sVACV)(panel c); or vehicle (panel d). After monkeypox (MPXV) challenge, no lesions were seen in any of the 8 animals vaccinated with TNX-801 (panel a and b). One animal in the TNX-1200 arm died from unrelated causes, and two of three remaining animals showed lesions by Day 69 (panel c). All four vehicle vaccinated animals developed lesions (panel d.) Clinical signs of systemic monkeypox infections were seen in all 4 vehicle-vaccinated animals (panel d) by Day 69, but TNX-801 and TNX-1200 vaccinated animals were protected. In Panels a-d, blue symbols are male animals and red are female.
Methods: 4 of 4 animals in the $4x10^6$ PFU dose, and 3 of 4 animals in the $5x10^5$ PFU dose groups exhibited a "take" at Day 7 after a single vaccination. A take is a biomarker of protective immunity. In the TNX-1200 (sVACV) arm only 1 of 4 animals exhibited a take after a single vaccination. The animals that did not present a take were revaccinated on Day 14: the one TNX-801 animal was revaccinated with $5x10^5$ PFU TNX-801 and the 3 TNX-1200 animals were revaccinated with $2.4x10^5$ PFU TNX-1200. All but one of the TNX-1200 animals subsequently produced a take. Tolerability was comparable for TNX-801 and TNX-1200.

[1]Noyce, RS, et al. Synthetic Chimeric Horsepox Virus (scHPXV) Vaccination Protects Macaques from Monkeypox* Presented as a poster at the American Society of Microbiology BioThreats Conference - January 29, 2020, Arlington, VA. (https://content.equisolve.net/tonixpharma/media/10929ec27f4fb5f5204f5cf41d59a121.pdf )

# Potential Advantages of TNX-801



## Potential tolerability in humans

- Reduced plaque size and toxicity in mice[1] are likely multi-genic and are not currently understood

## Historical evidence for horsepox-like vaccines

- Jenner and others demonstrated their horse originated vaccine was protective against variola in challenge studies with variola (what was then called "variolation")
- Used when smallpox was endemic

## Horsepox is an environmental isolate poxvirus

- Maybe considered "primordial" since Left and Right ITRs are "complete"
- In contrast, modern vaccinia contain deletions and mutations

[1] Noyce, RS, Lederman S, Evans DH. (2018) *PLoS ONE*. 13(1): e0188453 https://doi.org/10.1371/journal.pone.0188453

# Potential for Use of Horsepox as a Vector Platform for Vaccines to Infectious Diseases



**Horsepox can be engineered to express foreign genes and serve as a platform for vaccine development**

- Large packaging capacity for exogenous DNA inserts (i.e. encoding antigens)
- Precise virus-specific control of exogenous gene insert expression
- Lack of persistence or genomic integration in the host
- Strong immunogenicity as a vaccine
- Ability to rapidly generate vector/insert constructs
- Readily manufacture at scale
- Live, replicating vaccine – direct antigen presentation

**Potential advantages of horsepox over vaccinia**

- Maintains strong immunogenicity with potentially improved tolerability
- Relative to non-replicating vaccinia, horsepox's replication in human cells provides direct antigen presentation by Class I MHC
- Horsepox may behave differently as a vector, in part because of its different repertoire of genes that modulate immune responses and host range

# TNX-1800[1] (Live Modified Horsepox Virus): A Potential Vaccine for COVID-19



**Pre-IND Stage**

**Potential vaccine that utilizes Tonix's proprietary horsepox virus as a vector**

- ✓ Designed to express protein from SARS-CoV-2, the cause of COVID-19
- ✓ Collaboration with Southern Research

**New Coronavirus Disease 2019**

- ✓ No vaccine is currently available

**Targeting a Potential Public Health Issue**

**COVID-19 outbreak led to quarantine of Wuhan, China**

- ✓ Cases reported in many countries including the U.S.
- ✓ Appears to be more contagious than SARS or MERS
- ✓ Appears to have a lower mortality rate than SARS or MERS

[1]TNX-1800 is at the pre-IND stage of development

# Pipeline Summary – by Select Therapeutic Areas



## Pain

- **TNX-102 SL – (sublingual cyclobenzaprine) for fibromyalgia**
  Phase 3/RELIEF

## Public Health

- **TNX-1800 (live modified horsepox vaccine) for preventing COVID-19**
  Pre-clinical

## Psychiatry

- **TNX-102 SL – (sublingual cyclobenzaprine) for PTSD**
  Phase 3/RECOVERY
  *FDA Breakthrough Therapy designation*
- **TNX-102 SL – (sublingual cyclobenzaprine) for agitation in Alzheimer's**
  Phase 2-ready
  *FDA Fast Track designation*
- **TNX-601 CR – (tianeptine oxalate) for depression and PTSD**
  Phase 2-ready, ex-U.S.
- **TNX-1600 – (triple reuptake inhibitor) for PTSD**
  Pre-clinical

## Addiction Medicine

- **TNX-1300 – (cocaine esterase) for cocaine intoxication**
  Phase 2
  *FDA Breakthrough Therapy designation*
- **TNX-102 SL – (sublingual cyclobenzaprine) for alcohol use disorder**
  FDA official meeting minutes confirmed plan to submit IND application for a Phase 2 PoC study

## Biodefense

- **TNX-801 – (live horsepox vaccine) – for preventing smallpox**
  Pre-clinical
- **TNX-1200 – (live vaccinia vaccine) – for preventing smallpox**
  Pre-clinical
- **TNX-701 – (oral radioprotective agent) – for radioprotection**
  Pre-clinical

# Milestones – Recently Completed and Upcoming



| | |
|---|---|
| ☑ May 2019 | In-licensed TNX-1300, in Phase 2 development for cocaine intoxication |
| ☑ October 2019 | Completed long-term exposure studies in PTSD to evaluate tolerability of TNX-102 SL 5.6 mg |
| ☑ October 2019 | Met with FDA to discuss Phase 2 study for TNX-102 SL to treat AUD |
| ☑ 4th Quarter 2019 | Confirmed once-daily dosing for TNX-601 CR in PK study |
| ☑ 4th Quarter 2019 | Enrolled first patient in Phase 3 F304/RELIEF study for management of fibromyalgia |
| ☑ February 2020 | Interim analysis results reported from Phase 3 P302/RECOVERY study in PTSD |
| ❑ **1st Quarter 2020** | **Expect to submit IND application to support Phase 2 POC study in AUD** |
| ❑ **3rd Quarter 2020** | **Interim analysis results from Phase 3 F304/RELIEF study in fibromyalgia expected** |
| ❑ **2nd Half 2020** | **Expect to initiate Phase 2 study of TNX-601 CR in depression, ex-U.S.** |
| ❑ **1st Half 2021** | **Topline data from Phase 3 F304/RELIEF study in fibromyalgia expected** |

# Management Team



**Seth Lederman, MD**
President & CEO

TARGENT X · Fusilev (levoleucovorin) for injection · vela

**Gregory Sullivan, MD**
Chief Medical Officer

Columbia University Department of Psychiatry · New York State Psychiatric Institute

**Bradley Saenger, CPA**
Chief Financial Officer

Shire · VERTEX · Steward · pwc

**Jessica Morris**
Chief Operating Officer

Deutsche Bank · svb Silicon Valley Bank · American Capital

TONIX PHARMACEUTICALS
NASDAQ: TNXP

*Thank you*!

**Exhibit 99.02**

**TONIX PHARMACEUTICALS HOLDING CORP. CLOSES $16,005,000 COMMON STOCK REGISTERED DIRECT OFFERING**

**NEW YORK, MARCH 3, 2020 – TONIX PHARMACEUTICALS HOLDING CORP. (NASDAQ: TNXP)** ("Tonix" or the "Company"), a clinical-stage biopharmaceutical company, today announced the closing of its previously announced registered direct offering, with gross proceeds of $16,005,000 before deducting fees and other estimated offering expenses.

The Company sold 14,550,000 shares of common stock at $1.10 per share. Following the offering, the Company had an aggregate of 49,227,634 shares of common stock outstanding.

A.G.P./Alliance Global Partners acted as sole placement agent for the offering.

This offering was made pursuant to an effective shelf registration statement on Form S-3 (File No. 333-224586) previously filed with the U.S. Securities and Exchange Commission (the "SEC"). A final prospectus relating to the offering was filed with the SEC on February 28, 2020 and is available on the SEC's website located at http://www.sec.gov. Electronic copies of the preliminary prospectus and the final prospectus may be obtained, when available, by contacting A.G.P./Alliance Global Partners, 590 Madison Avenue, 36th Floor, New York, NY 10022 or via telephone at 212-624-2006 or email: prospectus@allianceg.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

**About Tonix Pharmaceuticals Holding Corp.**

Tonix is a clinical-stage biopharmaceutical company focused on discovering and developing small molecules and biologics to treat pain, addiction and psychiatric conditions. Tonix's lead product candidate, TNX-102 SL*, is in Phase 3 development as a bedtime treatment for fibromyalgia and PTSD. The Company is enrolling participants in the Phase 3 RELIEF trial in fibromyalgia and expects results from an unblinded interim analysis in the third quarter of 2020 and topline data in the first half of 2021. The Phase 3 RECOVERY trial (P302) for TNX-102 SL (trade name Tonmya**) in PTSD has stopped enrollment based on the Independent Data Monitoring Committee's recommendation to stop the study for futility following an interim analysis of the first 50% of enrolled participants. Topline data for RECOVERY are expected in the second quarter of 2020. TNX-102 SL for PTSD has U.S. Food and Drug Administration (FDA) Breakthrough Therapy Designation. TNX-102 SL is also in development for agitation in Alzheimer's disease and alcohol use disorder (AUD). The agitation in Alzheimer's disease program is Phase 2 ready with FDA Fast Track designation and the development for AUD is in the pre-Investigational New Drug (IND) application stage. Tonix's programs for treating addiction conditions also include TNX-1300*** (double-mutant cocaine esterase), which is in Phase 2 development for the treatment of cocaine intoxication and has FDA Breakthrough Therapy Designation. TNX-601 CR (tianeptine oxalate controlled-release tablets) is in development as a daytime treatment for depression as well as PTSD and steroid-induced cognitive changes. The first efficacy study will be performed outside the U.S. TNX-1600 (a triple reuptake inhibitor) is a pre-clinical new molecular entity being developed as a daytime treatment for PTSD. Tonix's preclinical pipeline includes TNX-1500 (anti-CD154), a monoclonal antibody being developed to prevent and treat organ transplant rejection and autoimmune conditions and TNX-1700 (rTFF2), a biologic being developed to treat gastric and pancreatic cancers. TNX-801 (live horsepox virus vaccine for percutaneous administration) and TNX-1200 (live vaccinia virus vaccine for percutaneous administration) are vaccines to protect against smallpox and monkeypox. TNX-1800 is in development as a potential vaccine to protect against the new coronavirus, COVID-19. Finally, TNX-701 (undisclosed small molecule) to prevent radiation effects is being advanced as a medical countermeasure to improve biodefense.

*TNX-102 SL (cyclobenzaprine HCl sublingual tablets) is an investigational new drug and has not been approved for any indication.

**Tonmya has been conditionally accepted by the FDA as the proposed trade name for TNX-102 SL for the treatment of PTSD.

***TNX-1300 (T172R/G173Q double-mutant cocaine esterase 200 mg, i.v. solution) is an investigational new biologic and has not been approved for any indication.

This press release and further information about Tonix can be found at www.tonixpharma.com.

**Forward-Looking Statements**

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as “anticipate,” “believe,” “forecast,” “estimate,” “expect,” and “intend,” among others. These forward-looking statements are based on Tonix's current expectations and actual results could differ materially. There are a number of factors that could cause actual events to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, risks related to failure to obtain FDA clearances or approvals and noncompliance with FDA regulations; risks related to the timing and progress of clinical development of our product candidates; our need for additional financing; uncertainties of patent protection and litigation; uncertainties of government or third party payor reimbursement; limited research and development efforts and dependence upon third parties; and substantial competition. As with any pharmaceutical under development, there are significant risks in the development, regulatory approval and commercialization of new products. Tonix does not undertake an obligation to update or revise any forward-looking statement. Investors should read the risk factors set forth in the Annual Report on Form 10-K for the year ended December 31, 2018, as filed with the Securities and Exchange Commission (the “SEC”) on March 18, 2019, and periodic reports on Form 10-Q filed thereafter. Tonix does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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