Talphera Announces the Appointment of Joe Todisco to Board of Directors

Oct 21, 2025

SAN MATEO, Calif., Oct. 21, 2025 /PRNewswire/ -- Talphera, Inc. (Nasdaq: TLPH), (Talphera), a specialty pharmaceutical company focused on the development and commercialization of innovative therapies for use in medically supervised settings, today announced the appointment of Joe Todisco, the CEO of CorMedix Inc. (Nasdaq: CRMD) to its Board of Directors.

In September 2025, CorMedix made a strategic investment in Talphera as part of the company's private placement financing. In connection with the closing of this transaction, CorMedix has the right to nominate a representative to the Talphera Board of Directors. The Company also provided CorMedix with a 60-day exclusive negotiation period following the announcement of the achievement of the primary endpoint and topline clinical study results from the NEPHRO CRRT clinical study, to negotiate a definitive agreement to acquire Talphera.

"We are pleased that Mr. Todisco has joined the Talphera Board of Directors. Joe has extensive experience in the pharmaceutical industry, currently as the CEO of CorMedix, leading them through a period of high growth via commercialization and expansion of their product portfolio," stated Adrian Adams, Chairman of the Talphera Board. "We welcome Mr. Todisco and look forward to working with him to fully maximize the potential for Niyad," continued Mr. Adams.

"I am excited to join the Talphera Board on behalf of CorMedix as part of our strategic investment in the Company. We believe Niyad™, if approved, has the potential to become a new standard of care for anticoagulation in CRRT," stated Mr. Todisco. "I look forward to working with the Talphera Board and management as Niyad progresses towards a potential approval in 2026."

About Talphera, Inc.
Talphera, Inc. is a specialty pharmaceutical company focused on the development and commercialization of innovative therapies for use in medically supervised settings. Talphera's lead product candidate, Niyad™ is a lyophilized formulation of nafamostat and is currently being studied under an investigational device exemption (IDE) as an anticoagulant for the extracorporeal circuit, and has received Breakthrough Device Designation status from the U.S. Food and Drug Administration (FDA).

This release is intended for investors only. For additional information about Talphera, please visit www.talphera.com.

About Nafamostat
Nafamostat is a broad spectrum, synthetic serine protease inhibitor with anticoagulant, anti-inflammatory and potential anti-viral activities. Niyad™ is a lyophilized formulation of nafamostat and is currently being studied under an IDE, as an anticoagulant for the extracorporeal circuit, and has received Breakthrough Device Designation Status from the FDA. Talphera's registrational study of Niyad™ is named the NEPHRO CRRT (**N**afamostat **E**fficacy in **Ph**ase 3 **R**egistrational **C**ontinuous **R**enal **R**eplacement **T**herapy) study. An ICD-10 procedural code, XY0YX37, has been issued for the extracorporeal introduction of nafamostat. The ICD-10 code is a specific/billable code that can be used to indicate a procedure. LTX-608 is a proprietary nafamostat formulation for direct IV infusion that may be investigated and developed for the treatment of acute respiratory distress syndrome (ARDS), disseminated intravascular coagulation (DIC), acute pancreatitis or as an anti-viral treatment, amongst other potential targets.

About the NEPHRO CRRT Study
The NEPHRO CRRT Study, which has received central IRB approval, is designed as a prospective, double-blinded trial to be conducted at up to 14 U.S. hospital intensive care units. The study will enroll and evaluate 70 adult patients undergoing renal replacement therapy, who cannot tolerate heparin or are at risk for bleeding. The primary endpoint of the study is mean post-filter activated clotting time using Niyad versus placebo over the first 24 hours. Key secondary endpoints include the mean post-filter activated clotting time over 72 hours, filter lifespan, number of filter changes over 72 hours, number of transfusions over 72 hours and dialysis efficacy (based on urea concentration) over the first 24 hours.

Forward-looking Statements
This press release contains forward-looking statements based upon Talphera's current expectations. These and any other forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking terminology such as "potential," "potentially," "believe," "expect," "anticipate," "may," "will," "if," "enable," "should," "seek," "approximately," "intends," "intended," "plans," "planned," "planning," "targeted," "estimates," "sufficient," "benefits," or the negative of these words or other comparable terminology, and include Talphera's statements regarding a potential approval of Niyad in 2026; and Niyad's potential to become a new standard of care for anticoagulation during CRRT. The discussion of strategy, plans or intentions may also include forward-looking statements, which are predictions, projections and other statements about future events that are based on current expectations and assumptions. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected, anticipated or implied by such statements, including: (i) risks relating to Talphera's product development activities and ongoing commercial business operations; (ii) risks related to the ability of Talphera and its business partners to implement development plans, launch plans, forecasts and other business expectations; (iii) risks related to unexpected variations in market growth and demand for Talphera 's commercial and developmental products and technologies; (iv) risks related to Talphera 's liquidity and its ability to maintain capital resources sufficient to conduct the required clinical studies; (v) Talphera 's ability to retain its listing on the Nasdaq exchange; and (vi) risks relating to Talphera's ability to obtain regulatory approvals for its developmental product candidates. Although it is not possible to predict or identify all such risks and uncertainties, they may include, but are not limited to, those described under the caption "Risk Factors" and elsewhere in Talphera 's annual, quarterly and current reports (i.e., Form 10-K, Form 10-Q and Form 8-K) as filed or furnished with the SEC and any subsequent public filings. You are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date such statements were first made. To the degree financial information is included in this press release, it is in summary form only and must be considered in the context of the full details provided in Talphera 's most recent annual, quarterly or current report as filed or furnished with the SEC. Talphera 's SEC reports are available at www.talphera.com under the "Investors" tab. Except to the extent required by law, Talphera undertakes no obligation to publicly release the result of any revisions to these forward-looking statements to reflect new information, events or circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

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