



Lucius Partners Portfolio Company Algorithm Sciences, Inc. Completes the Purchase of Flowonix Assets (Prometra II Pump)

Secures supply of key component of PulmoProst for Pulmonary Hypertension, while reducing overall COGS; Opportunity for additional revenue via partnerships

NEW YORK, NY, USA, June 26, 2023 /EINPresswire.com/ -- Lucius Partners, LLC today announced that its portfolio company, Algorithm Sciences, Inc. (Algorithm), has completed the purchase of all assets of Flowonix Medical, Inc. The transaction was a simple asset purchase; Algorithm did not acquire the liabilities or the corporate entity of Flowonix.

The key assets of Flowonix Medical include all the Intellectual Property as well as the pre-market approval (PMA) for the Prometra II pump, together with the existing inventory of pumps and associated supplies. This purchase insures Algorithm's ongoing access to a key component of PulmoProst, the company's lead candidate for the treatment of Pulmonary Arterial Hypertension (PAH). The purchase also reduces COGS for PulmoProst.

Going forward, Algorithm will remain focused on development of PulmoProst in PAH and potential filing of an IND in the near term; opening the IND would allow Algorithm to begin its single registrational trial, in accordance with the FDA's Special Protocol Assessment with the company. Additionally, the company intends to continue sales of the pump in the existing pain and spasticity markets via a streamlined sales effort; the company expects this portion of the business to be cashflow positive by mid-2024.

Further, Algorithm will also seek to partner with companies developing programs similar to PulmoProst, i.e. proprietary drug/device combinations, in other indications. Finally, Algorithm will also seek to expand approvals for the Prometra II in ex-US jurisdictions.

Mike Tilton, Chief Executive Officer of Algorithm commented: "We believe that the Prometra II implantable pump is the best available technology for precision delivery of life-saving drugs. That was the reason we chose it for our Pulmonary Arterial Hypertension program and that is why we intend to pursue other partnerships in a wide array of indications where consistent, low-maintenance, precision dosing of proprietary medicines can have a meaningful impact on patient quality of life and outcomes."

"Algorithm is excited to take this important step toward advancing the company and its best-in-

class product PulmoProst,” said Algorithm Sciences Board of Directors member and Lucius Partners founder James Ahern. “The path forward for Algorithm is quite promising and leverages our outstanding team to advance patient care and build shareholder value.”

About Algorithm Sciences, Inc.

Algorithm Sciences develops precision medicines to treat rare diseases, principally in the cardiovascular field. The company’s platform is based on the use of the Prometra implantable infusion pump; the lead asset is PulmoProst for PAH, which leverages the Prometra pump to continuously deliver IV iloprost – a highly potent drug for this serious, rare disease. Please visit <https://algosci.com/> for more information.

About Lucius Partners, LLC

Lucius Partners is a consultancy that provides a broad suite of services to help healthcare companies grow, achieve milestones, and generate value for their shareholders.

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