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AtheroNova Announces Preliminary Positive Phase 1 Clinical Data From Lead Drug AHRO-001, a Potential Treatment for Atherosclerosis

IRVINE, Calif., Feb. 27, 2014 (GLOBE NEWSWIRE) -- AtheroNova Inc. (OTCBB:AHRO), a biotech company focused on the research and development of compounds to safely regress atherosclerotic plaque and improve lipid profiles in humans, today announced the release of preliminary findings from its Phase 1 clinical trial with its lead compound, AHRO-001. The clinical study is being conducted in Russia with AtheroNova's licensing partner, OOO CardioNova.

"We are encouraged by the preliminary Phase I data for AHRO-001 which represents another important milestone in our history," said Thomas Gardner, CEO of AtheroNova. "The encouraging safety and tolerability profile will allow AtheroNova and our clinical trial partner, OOO CardioNova, to move forward with our Russian clinical development plans."

The randomized, double-blind, placebo-controlled study enrolled more than fifty subjects and was conducted in Moscow, Russia. Designed to characterize the safety, tolerability and pharmacokinetics of orally administered AHRO-001 in volunteers, all study subjects have completed dosing and follow-up. Data remain blinded at this time pending additional regulatory filings.

"While preliminary, these findings are certainly promising and support further development," said Mark K. Wedel, MD, Chief Medical Officer at AtheroNova. "The safety data is unequivocal and is definitely encouraging. In addition, the trial yields valuable information about the tolerability of AHRO-001."

About AHRO-001

AHRO-001 is AtheroNova's first novel application for the treatment and prevention of atherosclerosis. Atherosclerotic plaque is the primary, underlying cause of heart disease and stroke in industrialized countries. AHRO-001 has shown positive results in animal models for regression of plaque and AtheroNova has initiated human clinical studies of AHRO-001 in pursuit of these same successful results.

About AtheroNova

AtheroNova Inc. is a biotechnology company focused on the discovery, research, development and licensing of novel compounds to safely reduce or regress atherosclerotic plaque deposits and improve lipid profiles in humans. In addition to its lead compound AHRO-001, AtheroNova plans to develop multiple applications for its patented and patents-pending therapies in market sectors that include: Cardiovascular Disease, Stroke and Peripheral Artery Disease, all of which have been linked to atherosclerosis. Atherosclerosis and its related pharmaceutical expenses for these indications cost consumers more than $41 billion annually in the United States alone. For more information, please visit www.AtheroNova.com.

About OOO CardioNova

OOO CardioNova is an operational company in the Russian Federation founded by Maxwell Biotech Group to conduct clinical trials of AHRO-001, seek its approval, and then commercialize it in the territories covered by the license agreement.

About Maxwell Biotech Group

Maxwell Biotech Group is a development partner and financial resource for biotechnology companies. Maxwell Biotech provides investment capital and access to an established infrastructure for conducting high-quality clinical trials in Russia, and helps enable the rapid and cost-effective achievement of clinical objectives. Maxwell Biotech's unique business model can add value to its partners' pipelines and provide a commercialization path to one of the most lucrative emerging markets. Maxwell Biotech relies on an experienced international team of managers and financial and industry experts, with offices in Moscow and Boston.

Forward-Looking Statements

This news release includes "forward-looking statements". These statements are based upon the current beliefs and expectations of AtheroNova's management and are subject to significant risks and uncertainties. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements.

Risks and uncertainties include but are not limited to, general industry conditions and competition; significant fluctuations in expenses associated with clinical trials, failure to secure additional financing, the inability to complete regulatory filings with the Food and Drug Administration, general economic factors, including interest rate and currency exchange rate fluctuations; the impact of pharmaceutical industry regulation and health care legislation in the United States and internationally; global trends toward health care cost containment; technological advances, new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approval; AtheroNova's ability to accurately predict future market conditions; manufacturing difficulties or delays; financial instability of international economies and

sovereign risk; dependence on the effectiveness of AtheroNova's patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions. Examples of forward-looking statements in this release include statements related to data produced by the subject clinical study and the Company's clinical development plan.

AtheroNova undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in AtheroNova's 2012 Annual Report on Form 10-K and the company's other filings with the Securities and Exchange Commission (SEC) available at the SEC's Internet site (www.sec.gov).

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