Minerva Neurosciences Names Dr. Jay Saoud as Senior Vice President, Head of Research and Development

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WALTHAM, Mass., Sept. 11, 2017 (GLOBE NEWSWIRE) -- Minerva Neurosciences, Inc. (NASDAQ:NERV), a clinical-stage biopharmaceutical company focused on the development of therapies to treat central nervous system (CNS) disorders, today announced the appointment of Dr. Jay B. Saoud as senior vice president, head of research and development. His responsibilities will focus on the clinical development of the Company's portfolio of CNS products, including a Phase 3 trial with MIN-101 for schizophrenia, three Phase 2b trials with MIN-202 for major depressive disorder (MDD) and insomnia disorder and a Phase 2b trial with MIN-117 for MDD, all planned to begin in the second half of 2017, as well as the completion of pre-clinical development and subsequent initiation of clinical development with MIN-301 for Parkinson's disease.

Dr. Saoud brings to Minerva more than 25 years of research and development experience in both industry and academia, where he played a critical role in the design, conduct and reporting of clinical trials across multiple therapeutic areas including CNS. He was previously president and chief executive officer of PPRS Research, Inc., a strategic research and development consulting partner for Minerva. Dr. Saoud formerly served as a compound development team leader and head of exploratory development at Transform Pharmaceuticals (a Johnson & Johnson company), U.S. head of statistical sciences for clinical pharmacology and pharmacokinetics at Sanofi-Aventis and head of biometrics at ICOS Corporation.

"Dr. Saoud's hands-on experience in clinical development and regulatory activities will be invaluable as Minerva advances multiple product candidates into later-stage and pivotal clinical trials beginning this year," said Dr. Remy Luthringer, president and chief executive officer of Minerva. "His wide-ranging skill set includes protocol development, clinical trial design and conduct, global regulatory strategy, pre-clinical expertise, pharmacology, pharmacokinetics and statistical sciences. Minerva has benefited significantly from Dr. Saoud's contributions as a consultant during the past several years, and we are delighted that he will now be working directly for the Company in a leadership position."

Dr. Saoud has been involved in the development of more than 125 active molecules in the central nervous system, diabetes, erectile dysfunction, hemorrhagic fever, muscular dystrophy, and multiple sclerosis areas. He has a record of successful pre-market and registration submissions in global regulatory jurisdictions and approval of 11 New Drug Applications (NDAs), 10 of which have resulted in sales in excess of $1 billion.

Dr. Saoud has published extensively in the areas of anxiety, depression, male erectile dysfunction, muscular dystrophy, and sleep, including more than 300 articles and abstracts primarily in peer-reviewed journals. Prior to his industry experience, he conducted clinical research at Columbia Presbyterian Medical Center/New York State Psychiatric Institute and was chief of mental health services within the New York City Department of Health's Correctional Facilities. He received his undergraduate degree in pre-medicine and psychology from the American University of Beirut, his master of science in Human Development from the University of Oregon, and his doctoral training in Experimental Cognition at City College of the City University of New York.

About Minerva Neurosciences:

Minerva Neurosciences, Inc. is a clinical-stage biopharmaceutical company focused on the development and commercialization of a portfolio of products to treat CNS diseases. Minerva's proprietary compounds include: MIN-101, in clinical development for schizophrenia; MIN-202 (JNJ-42847922), in clinical development for insomnia and major depressive disorder (MDD); MIN-117, in clinical development for MDD; and MIN-301, in pre-clinical development for Parkinson's disease. Minerva's common stock is listed on the NASDAQ Global Market under the symbol "NERV." For more information, please visit www.minervaneurosciences.com.

Forward-Looking Safe Harbor Statement

This press release contains forward-looking statements which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts, reflect management's expectations as of the date of this press release, and involve certain risks and uncertainties. Forward-looking statements include statements herein with respect to the timing and scope of future clinical trials and results of clinical trials with MIN-101, MIN-202, MIN-117 and MIN-301. These forward-looking statements are based on our current expectations and may differ materially from actual results due to a variety of factors including, without limitation, whether MIN-101, MIN-202, MIN-117 and MIN-301 will advance further in the clinical trials process; management's ability to successfully achieve its goals; our ability to raise additional capital to fund our operations on terms acceptable to us; and general economic conditions. These and other potential risks and uncertainties that could cause actual results to differ from the results predicted are more fully detailed under the caption "Risk Factors" in our filings with the Securities and Exchange Commission, including our Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, filed with the Securities and Exchange Commission on August 3, 2017. Copies of reports filed with the SEC are posted on our website at www.minervaneurosciences.com. The forward-looking statements in this press release are based on information available to us as of the date hereof, and we disclaim any obligation to update any forward-looking statements, except as required by law.

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