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Minerva Achieves Enrollment Target in Phase IIb Trial With MIN-101

WALTHAM, Mass., Dec. 18, 2015 (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 that it has met its enrollment target of 234 patients in its ongoing Phase IIb trial testing MIN-101 for the treatment of schizophrenia. A number of patients are still in the screening process for potential randomization into the trial.

The primary objective of this trial is to evaluate the efficacy of MIN-101 compared to placebo in improving the negative symptoms of schizophrenic patients over 12 weeks of treatment. Patients who respond positively to treatment with MIN-101 will have the opportunity to enter an extension period of six months, during which all patients will be on active treatment. Topline results for the core 12-week treatment evaluation period are expected in the second quarter of 2016.

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 Phase IIb development for schizophrenia; MIN-202 (JNJ-42847922), in Phase IIa and Phase Ib development for insomnia and adjunctive MDD, respectively; MIN-117, in 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 results of future clinical milestones; the timing of future clinical trials and results of clinical trials; the clinical and therapeutic potential of our compounds; our ability to successfully develop and commercialize our therapeutic products; the sufficiency of our current cash position to fund our operations; and management's ability to successfully achieve its goals. 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, our ability to successfully enroll patients in ongoing and future clinical trials; the safety and efficacy of our product candidates observed in clinical development; our ability to accurately forecast the costs associated with ongoing and future clinical trials; and our ability to raise additional capital to fund our operations on terms acceptable to us or at all. 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 September 30, 2015, filed with the Securities and Exchange Commission on November 5, 2015. 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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