ArTara Therapeutics Announces Corporate Name Change to Protara Therapeutics

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NEW YORK, May 11, 2020 (GLOBE NEWSWIRE) -- ArTara Therapeutics, Inc. (Nasdaq: TARA), a clinical-stage company identifying and advancing transformative therapies for people with rare and specialty diseases, today announced that it has changed its name to Protara Therapeutics, Inc., effective immediately. As part of the name change, the Company has launched a new corporate website, www.protaratx.com. The Company's shares will continue trading on the Nasdaq Capital Market under the ticker symbol "TARA."

"Our renaming both distinguishes Protara and reinforces our commitment to the patients we hope to serve by developing potentially transformative therapies," said Jesse Shefferman, Chief Executive Officer of Protara. "With our diverse pipeline, we are pursuing multiple high-value opportunities in underserved areas, including a potential path to market in the U.S. for our lead program, TARA-002, for the treatment of lymphatic malformations. As we embark on this exciting next chapter, we look forward to the Company's continued evolution and growth as we strive to establish ourselves as leaders in rare and specialty disease therapeutics."

Protara's lead drug candidate, TARA-002, is an investigational cell based therapy based on the broad immunostimulant OK-432, which is approved in Japan and Taiwan for lymphangiomas, including lymphatic malformations (LMs), which are rare, typically congenital, malformations of the lymphatic vasculature. The Company plans to initially pursue development of TARA-002 for the treatment of LMs. In addition to LMs, the Company is evaluating the potential of TARA-002 in oncologic indications. Protara's portfolio also includes intravenous IV Choline Chloride, a Phase 3-ready investigational phospholipid substrate replacement therapy for patients receiving parenteral nutrition who have intestinal failure associated liver disease (IFALD). The Company's IV Choline Chloride has been granted Orphan Drug Designation by the FDA.

About Protara Therapeutics

Protara is committed to identifying and advancing transformative therapies for people with rare and specialty diseases. Protara's portfolio includes its lead program, TARA-002, an investigational cell therapy being developed for the treatment of lymphatic malformations, and intravenous (IV) Choline Chloride, an investigational phospholipid substrate replacement therapy for the treatment of intestinal failure associated liver disease (IFALD). For more information, visit www.protaratx.com.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding Protara's business strategy, Protara's development plans for its product candidates, Protara's financial footing and the impact of the COVID-19 pandemic on Protara's business and clinical programs. Risks that contribute to the uncertain nature of the forward-looking statements include: uncertainties related to Protara's development programs, including the initiation and completion of non-clinical studies and clinical trials and the timing of required filings with the FDA and other regulatory agencies; uncertainties related to the actual impacts and length of such impacts caused by the COVID-19 pandemic; having to use cash in ways or on timing other than expected; and the impact of market volatility on cash reserves. These and other risks and uncertainties are described more fully under the caption "Risk Factors" and elsewhere in Protara's filings and reports with the United States Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. Protara undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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