

NEWS RELEASE

Meg Alexander Takes on Expanded Role as President and COO at Ovid Therapeutics, Strengthening Leadership for Future Growth

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NEW YORK, Sept. 11, 2024 (GLOBE NEWSWIRE) -- Ovid Therapeutics Inc. (NASDAQ: OVID), a biopharmaceutical company dedicated to improving the lives of people affected by rare epilepsies and brain conditions, today announced the promotion of Meg Alexander to President and Chief Operating Officer (COO). Alexander will work in collaboration with Ovid's leadership team to advance Ovid's development pipeline of potential disease-halting neurotherapeutics and define and execute its go-forward strategy.

"Ovid's programs are advancing rapidly, and we are taking the critical steps needed for sustainable growth. Meg has proven to be a strong leader, driving change and delivering value across multiple biopharmaceutical companies. Her extensive experience, operational expertise, and business acumen position her well to lead the next phase of the company's evolution," said Jeremy Levin, D. Phil, MB BChir, Chair and Chief Executive Officer of Ovid Therapeutics. "The Board and I are confident that she will successfully guide and collaborate with our leadership team to realize the full potential of our company."

Alexander will oversee all operations, research and development, program management, investor relations, commercial strategy, human resources and corporate affairs, and will report to Dr. Levin. Finance, legal and business development will continue to be overseen by Jeff Rona, Ovid's Chief Business and Financial Officer.

"I am excited to work with our team to unlock and expand the substantial therapeutic potential within our pipeline, including novel ROCK2 inhibitors, KCC2 direct activators, and a GABA-aminotransferase inhibitor," said Alexander. "It is a privilege to collaborate with such a talented team of industry veterans and experts at Ovid. Together, we have the scientific, development, and deal-making expertise to create value and make a meaningful difference for

people living with intractable brain disorders."

Alexander joined Ovid in 2020 and previously served as Chief Strategy Officer and Chief Corporate Affairs Officer. In her tenure at Ovid, she has supported the rebuilding of the Company's pipeline to focus on epilepsies and rare neurological conditions, led operational execution, and strengthened relationships with key stakeholders.

Prior to Ovid, Alexander had a two-decade long career creating strategies to build corporate value, launch medicines, and mitigate risk for biopharmaceutical and Fortune 500 companies. She has guided the launch of more than 25 medicines and shaped major initiatives for leading multinational companies, including Pfizer, Novartis, Amgen, Janssen, Boehringer Ingelheim, Alnylam, BioMarin, Nestle, Coca-Cola and many others. A proven entrepreneur, Alexander founded, and scaled the highly successful Reputation and Risk Management business at Syneos Health, one of the world's largest clinical and commercial resource organizations.

About Ovid Therapeutics

Ovid Therapeutics Inc. is a New York-based biopharmaceutical company that is dedicated to meaningfully improving the lives of people affected by certain epilepsies and brain conditions with seizure symptoms. The Company is advancing a pipeline of novel, targeted small molecule candidates that modulate the intrinsic and extrinsic factors involved in neuronal hyperexcitability causative of seizures and other neurological symptoms. Ovid is developing: OV888/GV101 capsule, a potent and highly selective ROCK2 inhibitor capsule, for the potential treatment of cerebral cavernous malformations and other rare CNS diseases; OV329, a GABA-aminotransferase inhibitor, a potential therapy for treatment-resistant seizures; and OV350, a direct activator of the KCC2 transporter, for the potential treatment of epilepsies and other psychiatric conditions. For more information about these and other Ovid research programs, please visit www.ovidrx.com.

Forward-Looking Statements

This press release includes certain disclosures by Ovid that contain "forward-looking statements," including, without limitation: statements regarding Ovid's potential future business development opportunities and statements regarding the potential use and development of OV888/GV101, OV329, and OV350 and compounds from Ovid's library of direct activators of KCC2. You can identify forward-looking statements because they contain words such as "advances," "anticipates," "believes," "could," "intends," "may," "potential," "progress," and "will" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances). Forward-looking statements are based on Ovid's current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation, uncertainties

inherent in the preclinical and clinical development and regulatory approval processes, risks related to Ovid's ability to achieve its financial objectives, the risk that Ovid may not be able to realize the intended benefits of its technology or its business strategy, or risks related to Ovid's ability to identify business development targets or strategic partners, to enter into strategic transactions on favorable terms, or to consummate and realize the benefits of any business development transactions. Additional risks that could cause actual results to differ materially from those in the forward-looking statements are set forth under the caption "Risk Factors" in Ovid's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission ("SEC") on May 14, 2024, and in future filings Ovid makes with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and Ovid assumes no obligation to update any forward-looking statements contained herein, whether because of any new information, future events, changed circumstances or otherwise, except as otherwise required by law.

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