Rani Therapeutics' RaniPill™ Capsule Named Winner in the Health Category of Fast Company's 2022 World Changing Ideas Awards

May 3, 2022

SAN JOSE, Calif., May 03, 2022 (GLOBE NEWSWIRE) -- The winners of *Fast Company*'s 2022 World Changing Ideas Awards were announced today, with Rani Therapeutics Holdings, Inc. ("Rani Therapeutics" or "Rani") (Nasdaq: RANI), earning the top honors in the Health category for its RaniPill™ capsule.

Rani's mission is to eliminate painful and inconvenient injections for patients with chronic diseases, such as osteoporosis, rheumatoid arthritis, psoriasis, and hypoparathyroidism. Currently, nearly all biologic drugs require injections, due to the fact that the digestive system breaks down the drug before it can be absorbed into the bloodstream. The RaniPill capsule is designed to deliver these medications orally and painlessly, while retaining the same high bioavailability as injections.

The RaniPill capsule is about the size of a standard fish oil pill, with a special coating that protects its contents while in the stomach. The capsule contains a dissolvable, drug-filled needle and a unique mechanism that injects the needle directly into the wall of the small intestine, where there are no sharp pain receptors. The drug is then absorbed into the vasculature of the intestinal wall. After the medication is delivered to the intestinal wall, the remnants of the pill dissolve or are safely passed out of the body.

"Biologics are incredibly effective at treating disease, but needle phobia is one of the barriers to widespread adoption. We want to move biologics earlier in the care continuum, eliminate needles for many chronic diseases, and offer an oral alternative to patients who currently rely on painful, repeated injections," said Talat Imran, CEO of Rani Therapeutics. "At Rani, we feel that turning injectables into pills is a world-changing idea, and we deeply appreciate the recognition from *Fast Company*."

The RaniPill capsule is designed to orally deliver a number of biologics, including peptides, proteins and antibodies, and the company has evaluated nearly a dozen molecules in preclinical and clinical studies. Most recently, Rani initiated its second Phase 1 clinical trial. The company's goal is to become the first-line biologics company, offering oral alternatives to injectable biologics for patients across many therapeutic areas.

Now in its sixth year, the World Changing Ideas Awards showcase 39 winners, 350 finalists, and more than 600 honorable mentions—with climate, social justice, and AI and data among the most popular categories. A panel of eminent *Fast Company* editors and reporters selected winners and finalists from a pool of more than 2,997 entries across health, transportation, education, food, politics, technology, social justice, and more. In addition, several new categories have been added this year including climate, nature, water, and workplace. The 2022 awards feature entries from across the globe, from Switzerland to Hong Kong to Australia.

Fast Company's Summer 2022 issue (on newsstands May 10, 2022) will showcase some of the world's most inventive entrepreneurs and companies tackling global challenges. The issues highlight, among others, probiotics for coral reefs, easy-to-assemble kit homes for refugees or disaster survivors, a 3D printed vaccine patch, an electric truck, a system to heat homes from the waste heat of a name-brand factory, and prosecutor-initiated resentencing for overly long prison sentences.

"We are consistently inspired by the novelty and creativity that people are applying to solve some of our society's most pressing problems, from shelter to the climate crisis. *Fast Company* relishes its role in amplifying important, innovative work to address big challenges," says David Lidsky, interim editor-in-chief of *Fast Company*. "Our journalists have identified some of the most ingenious initiatives to launch since the start of 2021, which we hope will both have a meaningful impact and lead others to join in being part of the solution."

About the World Changing Ideas Awards:

World Changing Ideas is one of *Fast Company*'s major annual awards programs and is focused on social good, seeking to elevate finished products and brave concepts that make the world better. A panel of judges from across sectors choose winners, finalists, and honorable mentions based on feasibility and the potential for impact. With the goals of awarding ingenuity and fostering innovation, *Fast Company* draws attention to ideas with great potential and helps them expand their reach to inspire more people to start working on solving the problems that affect us all.

Rani Therapeutics

Rani Therapeutics is a clinical stage biotherapeutics company focused on advancing technologies to enable the development of orally administered biologics. Rani has developed the RaniPill™ capsule, which is a novel, proprietary and patented platform technology, intended to replace subcutaneous injection of biologics with oral dosing. Rani has successfully conducted several preclinical and clinical studies to evaluate safety, tolerability and bioavailability using the RaniPill™ capsule. For more information, visit www.ranitherapeutics.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. Such forward-looking statements include statements regarding, among other things, the timing of topline results from Rani's Phase 1 trial of RT-102, the expected initiation of an additional Phase 1 trial of another product candidate in the second half of 2022, expected progress with the RaniPill HC platform, and potential expansion of Rani's prospective opportunity, alone or in partnership, to an additional 50 biologics across multiple new indications, Rani's development and advancement of its RaniPill capsule technology, the impact of its technology on medical treatment, Rani's advancement of its preclinical and clinical programs and timing of results, customer acceptance of the RaniPill capsule technology, the potential benefits of the RaniPill capsule technology, Rani's ability to attract and retain talent, Rani's prospects for entering into strategic partnerships or transactions, and Rani's growth as a company. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as "may," "could," "we want to,"

“we feel that,” “is designed to,” “ultimately,” “hope,” “mission,” “goal” and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Rani’s current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks and uncertainties associated with Rani’s business in general, the impact of the COVID-19 pandemic, and the other risks described in Rani’s filings with the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management’s assumptions and estimates as of such date. Rani undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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