



IGC Acquires Exclusive Rights for a Potential Alzheimer's Drug Development Candidate

BETHESDA, MD. June 20, 2022 / India Globalization Capital, Inc. (NYSE: IGC) is excited to announce that one of its subsidiaries reached an Intellectual Property (IP) license agreement for a potential Alzheimer's drug development candidate.

Researchers at the Jawaharlal Nehru Centre for Advanced Scientific Research ("JNCASR"), in India, conducted about 10 years of research and discovery work on NMI (Naphthalene Monoimide) compounds and the role of NMI compounds on neurotoxicity associated with Alzheimer's. Neurotoxicity, which can result from exposure to natural or synthetic substances, causes damage to the brain and the nervous system. In Alzheimer's patients, neurotoxicity is linked to beta amyloid (A β) plaques and Neuro Fibrillary Tangles (NFT).

JNCASR's research based on Alzheimer's cell lines, identified one lead NMI molecule, TGR 63, with the potential to reduce beta amyloid (A β) plaques. Further, they demonstrated that the molecule reduces cognitive decline in a transgenic mouse model of Alzheimer's. Their results were published in *Advanced Therapeutics* under the title "Naphthalene Monoimide Derivative Ameliorates Amyloid Burden and Cognitive Decline in a Transgenic Mouse Model of Alzheimer's Disease" on January 28, 2021.

IGC acquired exclusive global rights to the molecule and plans to develop this NMI lead candidate further. IGC is currently in human trials with IGC-AD1 that targets neuropsychiatric symptoms associated with dementia in Alzheimer's. It is currently being evaluated as an Alzheimer's symptom modifying agent. TGR-63, the new molecule, strategically, gives the Company a potential disease modifying agent and positions the Company to develop a drug that can potentially treat or modify Alzheimer's by targeting beta amyloid (A β) plaques.

According to the World Health Organization (2020), worldwide, about 55 million individuals suffer from dementia, and about 60-70% of dementia is related to Alzheimer's. This number is projected to increase to about 78 million individuals in 2030, with the estimated total global societal cost of dementia expected to surpass \$2.8 trillion by 2030.

About JNCASR:

Jawaharlal Nehru Centre for Advanced Scientific Research, located in Bengaluru, India, is an autonomous institution under the Department of Science and Technology, Government of India. <https://www.jncasr.ac.in/home>

About IGC:

IGC has two segments: Infrastructure and Life Sciences. The company is based in Maryland, U.S.A.

Forward-looking Statements:

This press release contains forward-looking statements. These forward-looking statements are based largely on IGC's expectations and are subject to several risks and uncertainties, certain of which are beyond IGC's control. Actual results could differ materially from these forward-looking statements as a result of, among other factors, the Company's failure or inability to commercialize one or more of the Company's products or technologies, including the product or formulation described in this release, or failure to obtain regulatory approval for the product or formulation, where required; general economic conditions that are less favorable than expected, including as a result of the ongoing COVID-19 pandemic; the FDA's general position regarding cannabis- and hemp-based products; and other factors, many of which are discussed in IGC's SEC filings. IGC incorporates by reference the human trial disclosures and Risk Factors identified in its Annual Reports on Form 10-K filed with the SEC on June 14, 2021, and Quarterly Reports on Form 10-Q, filed with the SEC on August 11, 2021, and October 29, 2021, as if fully incorporated and restated herein. In light of these risks and uncertainties, there can be no assurance that the forward-looking information contained in this release will occur.

Contact:

Claudia Grimaldi
301-983-0998