Proniras Corporation Awarded Contract Worth Up to $89.5 Million from U.S. Biomedical Advanced Research and Development Authority to Develop Tezampanel as a Medical Countermeasure for Nerve Agent-Induced Seizures

SEATTLE, WA – April 27, 2018 **–** Proniras Corporation, an Accelerator Life Science Partners (Accelerator) portfolio company, today announced that it has been awarded a contract potentially worth $89.5 million from the U.S. Department of Health and Human Service's Biomedical Advanced Research and Development Authority (BARDA) to develop tezampanel as a medical countermeasure for the treatment of nerve agent-induced seizures that are not stopped by current medications. Tezampanel (also known as LY-293,558) is a small molecule compound that previously had been evaluated in clinical trials as a potential therapy for acute migraine and other neurologic indications and has demonstrated an attractive safety and pharmacokinetic profile in more than 400 human subjects.

"As recent events have clearly demonstrated, the need for medical countermeasures that can effectively treat nerve agent exposure is sadly more than theoretical," said Christopher Toombs, PhD, DABT, chief scientific officer at Proniras. "Tezampanel holds great potential as a solution to this serious challenge, having shown favorable safety and pharmacokinetic profiles in clinical trials for acute migraine and demonstrating efficacy in preclinical models of nerve agent-induced seizures. Proniras is pleased to have the opportunity to work with BARDA to improve our nation's health and security preparedness."

Under the terms of the contract, Proniras will be responsible for conducting preclinical studies, and the clinical development and manufacture of tezampanel. Payments totaling up to $89.5 million can be made upon attainment of pre-specified milestones over a five-year period. Given the inability to assess the safety and efficacy of tezampanel in humans with actual nerve agent exposure, tezampanel will be developed using the U.S. Food and Drug Administration's (FDA) Animal Rule (21 CFR 314.600). Under this rule, the FDA can accept a New Drug Application for tezampanel based on efficacy data from a pivotal study in animal models of nerve agent-induced seizures and Phase 1 and 2 trials in human subjects with other relevant neurologic conditions, and adequate safety data from trials in healthy human volunteers.

Proniras expects to file an Investigational New Drug application with the FDA to initiate human trials as well as an application for an Orphan Drug designation in 2020 and anticipates receiving an NDA in 2022. The company may also evaluate continuing development of tezampanel in additional commercial indications following its approval as a medical countermeasure.

Tezampanel is a competitive, reversible receptor antagonist that inhibits glutamate signaling through the GluK1 receptor subunit. This is a novel mechanism of action that is distinct from currently approved seizure medications. Recent studies demonstrate that tezampanel is effective in arresting seizures in rodents exposed to the nerve agent, soman.[1] Organophosphate nerve agents initiate seizures through cholinergic stimulation, and seizure activity can increase and be propagated by increasing glutamate signaling. While benzodiazepines are currently used for treatment of seizures caused by nerve agents, data show that, with time, seizures can become refractory to benzodiazepines, often returning and worsening in severity after a brief period of suppression. The superior efficacy of tezampanel, compared with benzodiazepines, in rodents exposed to soman may result in part from its direction inhibition of glutamate signaling, which plays a causal role in seizure activity.

"The robust body of human safety data and clinical, manufacturing and control data, coupled with the results of studies in a rodent model of nerve agent-induced seizures, is very compelling and should substantially reduce the development timeline, cost and risk of developing tezampanel as a medical countermeasure," said David M. Schubert, chief operating officer at Proniras Corporation and chief operating partner at Accelerator Life Science Partners. "BARDA has a demonstrated track record of success in establishing public-private partnerships that support effective development of medical

countermeasures. In addition to the funding provided under the contract, we expect that BARDA's insight and expertise in the health preparedness arena will play a key role in the development of tezampanel."

About Proniras Corporation

Proniras Corporation is a Seattle-based biopharmaceutical company focused on developing tezampanel as a medical countermeasure for nerve agent-induced seizures. The development of tezampanel in this indication is being funded in whole or in part with federal funds from the U.S. Department of Health and Human Services; Office of the Assistant Secretary for Preparedness and Response; Biomedical Advanced Research and Development Authority, under Contract No. HHSO100201800008C.

About Accelerator Life Science Partners

Accelerator Life Science Partners catalyzes the development and commercialization of breakthrough biotechnology innovations. Accelerator is a trusted partner that provides the complete business, scientific and financial toolkit necessary for successfully establishing and operating an early-stage biotechnology company. Accelerator nurtures its companies across all stages and in all facets of development, setting them on a path that offers the greatest chance for long-term success. Among these key resources are committed investment capital, experienced start-up management, world-class scientific expertise and state-of-the-art laboratories and shared facilities.

The company is uniquely positioned to provide this unprecedented collection of capabilities and resources through its partnership with top-tier investors, seasoned executive managers and world-class research institutions. The value of these collective resources has been validated over more than a decade of successful investing in life science companies that are helping to shape the rapidly evolving future of medicine and healthcare. For more information, please visit www.acceleratorlsp.com.

[1] Apland, JP, Aroniadou-Anderjaska, V, Figueiredo, TH, Green, CE, Swezey, R, Yang, C, Qashu, F, and and Braga, MFM. Efficacy of the GluK1/AMPA receptor antagonist LY293558 against seizures and neuropathology in a soman-exposure model without pretreatment and its pharmacokinetics after intramuscular administration. JPET 2013: 344-133-140.

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