



Pipeline Therapeutics Completes \$80 Million Series C Financing

Financing to advance two clinical programs and accelerate discovery efforts

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SAN DIEGO--(BUSINESS WIRE)-- Pipeline Therapeutics, a biopharmaceutical company focused on the development and commercialization of first-in-class small molecules for neuroregeneration, today announced the closing of an \$80 million Series C financing.

The oversubscribed financing was led by a healthcare-focused new investor, with participation by other new investors including Perceptive Advisors, Franklin Templeton, Casdin Capital, Samsara BioCapital, Suvretta Capital, Red Tree Venture Capital, and an undisclosed leading global investment fund. All of the company's existing shareholders, including founding investor Versant Ventures, Sectoral Asset Management and Cleva Pharma (a Brace Pharma affiliate), participated in the round.

Pipeline Therapeutics plans to use the proceeds to advance its development candidates PIPE-505, in patients with sensorineural hearing loss, and PIPE-307, in patients with multiple sclerosis. Proceeds will also be used to advance additional therapeutic candidates and for general corporate purposes.

"We are delighted to welcome the new investors in our Series C round, and are grateful to our existing shareholders for their continued support," said Carmine Stengone, President & CEO of Pipeline Therapeutics. "We are proud to have this significant support for our mission of developing first- and best-in-class neuroregenerative product candidates for unserved and underserved neurological indications."

Pipeline Therapeutics is currently running a Phase 1/2a clinical trial to treat sensorineural hearing loss. In addition, the company recently initiated a Phase 1 clinical trial in healthy volunteers for PIPE-307.

About Pipeline Therapeutics

Pipeline Therapeutics is a biopharmaceutical company focused on the development and commercialization of first-in-class small molecules for neuroregeneration, including synaptogenesis, remyelination and axonal repair. The company's lead clinical program, PIPE-505, is currently enrolling patients in a phase 1/2a study to treat sensorineural hearing loss (SNHL) associated with speech-in-noise disability. The company has also initiated a Phase 1 healthy volunteer study for its second clinical program, PIPE-307, targeting multiple sclerosis. In addition, Pipeline has a portfolio of further programs addressing a range of neurological disorders and conditions. For more information, please visit www.pipelinetherapeutics.com.

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