

VENATORX RAISES \$42 MILLION SERIES B: VERSANT, ABINGWORTH, FORESITE BACK INDUSTRY-LEADING ANTIBIOTICS DEVELOPER

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VenatoRx Pharmaceuticals, Inc., a biopharmaceutical company developing next-generation antibiotics, today announced that it has raised \$42 million in a Series B financing led by Versant Ventures and joined by Abingworth and Foresite Capital. Proceeds will be used to advance the company's portfolio, including lead product candidate VNRX-5133 for multi-drug resistant (MDR) gram-negative infections.

In connection with the financing, Versant Partner Carlo Rizzuto, Ph.D., and Abingworth Partner Shelley Chu, M.D., Ph.D., joined VenatoRx's board. Brett Zbar, M.D., a managing director at Foresite Capital, joined as an observer.

Over the last seven years, VenatoRx, a clinical-stage company led by an experienced management team with a successful track record in the antibiotic field, has steadily advanced multiple compounds into development supported by an undisclosed Series A financing, and funding from the U.S. Government (NIH) and the Wellcome Trust (London).

"This new financing will enable us to accelerate and expand our portfolio of novel investigative therapies to address the growing global threat of MDR infections," said VenatoRx Co-Founder, President and CEO Christopher Burns, Ph.D. "We're very excited to have such a strong group of new investors join our team."

VenatoRx's Co-Founders also include Luigi Xerri, Ph.D., Chief Development Officer, and Daniel Pevear, Ph.D., SVP of Biology and Grants Development. Each Co-Founder has more than two decades of experience in drug development and an entrepreneurial track record that includes a successful exit at Protez Pharmaceuticals (acquired by Novartis AG in 2008 for up to \$400 million).

"The evolution and spread of MDR bacteria are creating an urgent unmet medical need for novel compounds like those in VenatoRx's portfolio," said Dr. Rizzuto. "Versant is pleased to be partnering with Abingworth and Foresite to support such an experienced and accomplished team in addressing this significant challenge."

VenatoRx's most advanced asset is intravenous VNRX-5133, a novel β -lactamase inhibitor (BLI). The compound is in Phase I trials with a marketed β -lactam antibiotic.

The β -lactam antibiotics represent one of the most successful and widely used classes of antibacterial drugs. However, bacteria have increasingly developed an arsenal of β -lactamase "resistance" enzymes that provide protection by degrading β -lactam antibiotics and rendering them inactive.

VNRX-5133 is the industry's most advanced compound that directly inhibits all four major classes of β -lactamases, including the newly emerging metallo- β -lactamases (MBLs). Consequently, VNRX-5133 allows coverage against an unprecedented scope of gram-negative bacteria, including difficult-to-treat *Pseudomonas aeruginosa* strains. This breadth of activity positions VNRX-5133 as the most highly differentiated BLI, since competing products typically have more limited spectra.

VenatoRx also is developing VNRX-7145, a novel orally bioavailable BLI in late preclinical development, as well as preclinical compounds that target the penicillin binding proteins of gram-positive and gram-negative bacteria and have the potential to completely circumvent resistance caused by β -lactamase enzymes.

About VenatoRx Pharmaceuticals Inc.

VenatoRx Pharmaceuticals is a private pharmaceutical company dedicated to the discovery and development of novel agents to address the threat of antibiotic bacteria resistance. Its lead clinical program combines VNRX-5133, a novel β -lactamase inhibitor, with an approved and marketed β -lactam antibiotic. This press release contains "forward-looking statements" concerning the development of the company's products, the potential benefits and attributes of such products, and the company's expectations regarding its prospects. Forward-looking statements are subject to risks, assumptions and uncertainties that could cause actual future events or results to differ materially from such statements. These statements are made as of the date of this press release. Actual results may vary. VenatoRx undertakes no obligation to update any forward-looking statements for any reason. For more information, please visit venatorx.com

About Versant Ventures

Versant Ventures is a leading healthcare investment firm committed to helping exceptional entrepreneurs build the next generation of great healthcare companies. The firm invests across the healthcare sector and at all stages of company development, with an emphasis on the discovery and development of novel therapeutics. With \$2.3 billion under management and offices in North America and Europe, Versant has built a team with deep investment, operating, and scientific expertise that enables a hands-on approach to company building. Since the firm's founding in 1999, more than 65 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit versantventures.com

About Abingworth

Abingworth is an international investment group dedicated to collaborating with life sciences entrepreneurs to develop their ideas into products that have a dramatic impact on health. With over \$1 billion under management, Abingworth invests at all stages of development, from startups to publicly traded companies, and across all life science sectors. Supporting its portfolio companies with a team of 27 at offices in London, Menlo Park (California) and Boston, Abingworth has invested in 142 life science companies, leading to 64 IPOs and 41 mergers and acquisitions. For more information, please visit abingworth.com

About Foresite Capital

Foresite Capital provides capital and support to help companies with transformative products and services become healthcare leaders. Through close collaboration with visionary entrepreneurs and a relentless focus on innovation and building value, Foresite Capital aims to dramatically enhance patient care. Since Foresite Capital's inception in 2011, the firm's strategy has been to offer complete capital solutions to help build category-defining companies across therapeutics, devices, diagnostics and healthcare services. For more information, please visit foresitecapital.com