

VENATORX RECEIVES \$9.4 MILLION FROM CARB-X TO DEVELOP A NEW CLASS OF ANTIBIOTIC TO COMBAT MULTI-DRUG RESISTANT BACTERIA

July 27, 2017

VenatoRx Pharmaceuticals, a private company dedicated to the discovery and development of novel therapies for highly drug resistant bacterial infections, announced that it has been awarded up to \$9.4 million from CARB-X (Combating Antibiotic-Resistant Bacteria Accelerator). The funding will be used to support discovery and preclinical development of a new class of antibiotic that circumvents β -lactam antibiotic resistance, but with the same safe and effective mechanism of action of β -lactams.

CARB-X was launched in July 2016 to address the gap in antibiotic research and development and innovations to improve diagnosis and treatment of drug-resistant infections. The G20 has called for global antibiotic R&D efforts like CARB-X to refill the pipeline with safe and effective drugs.

CARB-X is a partnership between UK charity [Wellcome Trust](#) and the US Department of Health and Human Services [Biomedical Advanced Research and Development Authority \(BARDA\)](#), part of the Office of the Assistant Secretary for Preparedness and Response, and the National Institute of Allergy and Infectious Diseases ([NIAID](#)), part of the National Institutes of Health.

“We are honored to be selected by CARB-X for this award,” said Christopher Burns, Ph.D, Co-Founder, President and Chief Executive Officer of VenatoRx. “Bacterial drug resistance is already a significant global health threat. These funds will enable our scientists to continue making progress in developing a new class of antibiotics that inhibits bacterial cell wall synthesis and completely circumvents current modes of β -lactam antibiotic resistance.” The award commits funding of up to \$3.4 million in the initial investment stage, with the possibility of up to \$6.0 million more based on successful progression through milestones set by VenatoRx and CARB-X.

Kevin Outterson, Executive Director of CARB-X and Professor of Law at Boston University said: “Drug-resistant infections are complex and developing new antibiotics challenging, timely and costly. But restoring the R&D pipeline is vital to address the seriously increasing threat of superbugs which have become resistant to existing drugs. This is a global problem and CARB-X is a critical part of the global solution. We are looking to support the best potential new treatments and diagnostics across the world. We are especially pleased that today’s awards mean we are now supporting scientists in 6 countries. The projects offer exciting potential. But we need greater global support from governments, industry and civil society to get the new treatments the world urgently needs.”

Tim Jinks, Head of Drug-Resistant Infections at Wellcome said: “Antibiotics are fundamental to modern medicine but overuse and inappropriate use have led to dangerous bacteria developing deadly resistance. Wellcome is committed to helping ensure we get the urgently needed new treatments. Drug discovery must also go hand-in-hand with concerted action to ensure antibiotics of last resort are reserved for patients where first-line treatments will not work. And we must ensure these treatments can be made available in all countries for those who need them.”

This latest funding is part of an overall commitment of up to US\$455 million by the US government and Wellcome over a five year period. VenatoRx is one of 7 companies in six countries in CARB-X's second round of funding this year. This follows the announcement in March 2017 of another 11 projects to receive funding.

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 B-lactamase inhibitor, with an approved and marketed B-lactam antibiotic. For more information, please visit venatorx.com

About CARB-X

CARB-X is the world's largest public-private partnership devoted to early stage antibacterial R&D. Funded by BARDA and Wellcome Trust, with in-kind support from NIAID, we will spend up to \$455 million from 2017-2021 to support innovative products from 'hit-to-lead' stage through to Phase 1 clinical trials. CARB-X focuses on high priority drug-resistant bacteria, especially Gram-negatives. CARB-X is a charitable global public-private partnership led by Boston University. Other partners include the Broad Institute of Harvard and MIT, MassBio, the California Life Sciences Institute and RTI International. For more information, please visit carb-x.org and follow us on Twitter [@CARB_X](https://twitter.com/CARB_X)

About Wellcome Trust

Wellcome exists to improve health for everyone by helping great ideas to thrive. We're a global charitable foundation, both politically and financially independent. We support scientists and researchers, take on big problems, fuel imaginations and spark debate. The Wellcome Trust is a charity registered in England and Wales, no. 210183. Its sole trustee is The Wellcome Trust Limited, a company registered in England and Wales, no. 2711000 (whose registered office is at 215 Euston Road, London NW1 2BE, UK)

Forward-Looking Statements

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.