

## Press Release

### Genoa Pharmaceuticals Secures \$62 Million Series A Financing, Adds to Leadership Team

**Seattle, WA. May 15, 2017** Genoa Pharmaceuticals, Inc., a biopharmaceutical company focused on development of improved therapies for idiopathic pulmonary fibrosis (IPF) and other severe pulmonary indications, today announced the completion of a \$62 million Series A financing. The round was led by F-Prime Capital Partners and Edmond de Rothschild Investment Partners, with participation by Novo AS, RiverVest Venture Partners, and TPG Biotech. Concurrent with the financing, venture capitalists Ketan Patel, M.D., Naveed Siddiqi M.D., Tiba Aynechi Ph.D., Niall O'Donnell, Ph.D., and Heather Preston, M.D. joined the board of directors. Jonathan Leff, M.D, former Executive Vice President of Research and Development at InterMune and who led the oral pirfenidone (Esbriet®) approval process, was appointed an independent director.

A. Bruce Montgomery, M.D. was appointed Chief Executive Officer and will lead clinical development out of the Seattle office. Founder and inventor, Mark Surber, Ph.D. was responsible for organizing the financing and was named Chief Scientific Officer. Dr. Surber will head the San Diego office focusing on Aerodone™ nonclinical support and pipeline research and development.

“In addition to advancing our early-stage pipeline, with this financing and our veteran development team, we have the funds and expertise to test Aerodone™ for the treatment of IPF through Phase 2 clinical trials,” said Dr. Surber. “Despite the approval of two medicines, IPF remains a fatal disease with substantial unmet need for improved tolerability and effective medical treatments. By the inhaled approach, we are enthusiastic for the opportunity to meet these needs and improve patient lives.”

“Reformulating systemic drugs for targeted inhaled lung delivery has successfully improved the efficacy and decreased systemic adverse effects for corticosteroids and bronchodilators in both asthma and COPD, and antibiotics in cystic fibrosis,” said Dr. Montgomery. “We hope to accomplish the same benefits with pirfenidone.”

**About Genoa Pharmaceuticals:** Genoa Pharmaceuticals is a biopharmaceutical company committed to developing improved therapies for the treatment of idiopathic pulmonary fibrosis (IPF) and other severe pulmonary diseases. Genoa's lead program (Aerodone™; inhaled pirfenidone) is on track to enter clinical development by year's end. Aerodone™ for the treatment of IPF has been granted orphan-drug designation by the US FDA. More information can be found at [www.genoapharma.com](http://www.genoapharma.com).

**Clinical Need:** IPF is a fatal orphan lung disease characterized by progressive scarring, reduced exercise capacity and ultimate death from respiratory failure and/or co-morbidities. IPF treatments are relatively new, with the first and only approvals coming in 2014; oral pirfenidone (Esbriet®) and oral nintedanib (Ofev®). Each medicine, while effective is associated with significant side effects that limit dosing and their full potential for efficacy. While these medicines are an important first step to treat IPF, a substantial unmet need remains for highly compliant medicines enabling improved effects as stand-alone and add-on combination therapies.

**The Inhaled Advantage:** Although pirfenidone has shown promise to slow IPF disease progression, it is a low potency drug requiring a very large oral dose to achieve efficacious lung levels. Unfortunately, oral-delivered blood levels cause substantial side effects and limit the delivered lung dose. To address these shortcomings and maximize pirfenidone's potential, Genoa has developed a proprietary formulation of pirfenidone (Aerodone™) for nebulization and inhaled aerosol lung delivery. By this approach, small inhaled doses hold promise to increase the pirfenidone lung dose while avoiding side effects associated with oral delivery.

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