



Proniras Corporation Secures New Series B Financing and Names New Board Members to Support Phase 1 Study of Novel Treatment for Opiate Withdrawal

Significant Progress Made in Advancing the Development of PRN-001-01 (Tezampanel); Appoints New Board Members in Preparation for Launch of Phase 1 Clinical Study

Series B Financing co-led by Accelerator Life Science Partners and ARCH Venture Partners

Seattle, WA — February 01, 2024, Proniras Corporation (“Proniras”), a clinical-stage biotechnology company developing novel small-molecule therapeutics for the treatment of substance use and specialty central nervous system disorders, today announced the successful completion of a \$4.65 million funding round, marking a significant milestone in its ongoing Series B financing, which aims to secure up to \$9 million. The new Series B funding will be used to support a Phase 1 clinical study of the Company’s lead program PRN-001-01 (tezampanel), a novel modulator of glutaminergic signaling designed to treat patients seeking to recover from opioid addiction and associated conditions. The Phase 1 study will apply the unique and groundbreaking mechanism of action of PRN-001-01 (tezampanel) to reduce brain over-activation in circuits involved in drug withdrawal, addiction, and mental illness without relying on direct stimulation or antagonism of the opioid system. PRN-001-01 (tezampanel) has the potential to provide significant improvement in the treatment of opiate withdrawal syndrome, opioid overdoses, and conversion to long term medications that can help patients addicted to opiates to achieve full remission from their illness.

The Series B financing was co-led by funds managed by Accelerator Life Science Partners and ARCH Venture Partners, with participation from both new and existing investors, including Watson Fund, LP, WRF Capital (the investment vehicle for Washington Research Foundation), and other undisclosed investors.

PRN-001-01 (tezampanel) is a novel small molecule compound that will be the first parenteral therapeutic to be evaluated for the treatment of symptoms associated with opiate withdrawal in a Phase 1 clinical study. Previously investigated for its potential in acute migraine therapy with positive outcomes observed in over 400 human subjects, PRN-001-01 (tezampanel) has also demonstrated encouraging results in various preclinical models of seizure disorders, suggesting the use of the drug in other therapeutic applications with high unmet medical need. Proniras licensed exclusive global rights to PRN-001-01 (tezampanel) from Eli Lilly and Company in 2017.

In conjunction with the Series B financing, Proniras has appointed Steven Gillis, Ph.D. as Chairman and Atul Saran as an independent member to the Company’s Board of Directors. Dr. Gillis and Mr. Saran join Thong Q. Le, Senior Managing Director from Accelerator Life Science Partners, on the Proniras Board of Directors. With the insights gained throughout their professional careers, Dr. Gillis and Mr. Saran will positively impact guidance on the Company’s strategic decision-making and product development plans. In addition, their extensive networks in the industry will help Proniras on multiple fronts.

Dr. Gillis has more than 30 years of experience in the life sciences industry and is focused on the evaluation of new life science technologies and also on the development and growth of ARCH's biotechnology portfolio companies. In addition to serving as Chairman of the Board for

Proniras, he serves as a Director of multiple ARCH biotechnology portfolio companies, including Homology Medicines (FIXX), 48 Bio, Pheast Therapeutics, BE Biopharma, SonoThera, Dispatch Biotherapeutics, and Carrick Therapeutics. He serves as Chairman of Faraday Pharmaceuticals, eGenesis, HiberCell, hC Bioscience, Skylark Bio, Walden Biosciences, OncoResponse, Mozart Therapeutics, Bitterroot Bio, Vilya, TFC Therapeutics, and VBI Vaccines (VBIV). Dr. Gillis also serves as a director of Takeda Pharmaceuticals (TAK). Dr. Gillis was a founder and director of Corixa Corp. and served as the company's Chief Executive Officer from its inception and as its Chairman from 1999 until its acquisition in 2005 by GlaxoSmithKline. Prior to Corixa, Dr. Gillis held numerous positions at Immunex Corp., including founder and director. Dr. Gillis is a trained immunologist with over 300 peer-reviewed publications in the areas of molecular and tumor immunology.

Atul Saran currently serves as Chief Executive Officer of IntegerBio a privately held biotechnology company focused on developing immunovirology therapeutics. Prior to IntegerBio, Mr. Saran served in various roles at Emergent BioSolutions, a specialty biopharmaceutical company focused on opioid overdose, biodefense, and other public health threats, most recently as Executive Vice President & Chief Scientific and Development Officer with responsibility for the company's research, development, medical, and regulatory activities as well as corporate strategy and M&A. Before that, Mr. Saran was Emergent's General Counsel and Corporate Secretary with responsibility for corporate strategy, M&A, legal, public affairs, and government affairs. Prior to Emergent, Mr. Saran served as Senior Vice President and General Counsel at MacroGenics, and before that he held positions of increasing responsibility at MedImmune/AstraZeneca culminating with Senior Vice President of Corporate Development and Ventures for MedImmune and Vice President, Corporate Development & Strategy for AstraZeneca. Mr. Saran previously served as a Director on several boards, including Arriva, VentiRx, and Xencor.

"We are honored to welcome Dr. Steve Gillis as our Chairman and Atul Saran as a new independent director to our Board of Directors," said Thong Q. Le, Senior Managing Director of Accelerator Life Science Partners, and CEO of Proniras. "Their wealth of knowledge and industry experience will be instrumental in guiding Proniras through its next phase of growth. We look forward to their leadership and contributions as we continue to advance Proniras through the next stages of product development."

About Proniras Corporation

Proniras Corporation is a clinical-stage biotechnology developing novel small-molecule therapeutics for the treatment of substance use and specialty central nervous system disorders. The Company's lead program PRN-001-01 (tezampanel) is being clinical developed as a treatment option for opioid withdrawal and related disorders of addiction. Although effective treatments exist for opioid addiction, painful and difficult withdrawal is one of the primary reasons why current treatment fails, and relapse occurs. By alleviating the symptoms associated with opioid withdrawal, Proniras hopes to help patients successfully discontinue opioid usage and sustain an opioid-free life. Proniras was formed in 2017 by Accelerator Life Science Partners. For more information, please visit www.proniras.com.

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