For Immediate Release

Symic Bio Secures $30 Million Series B Financing and Provides SB-030 Program Update

– SB-030 to proceed into Phase 3 development in prevention of vein graft failure following Type B pre-IND meeting with the US Food and Drug Administration –

SAN FRANCISCO, May 22, 2017 – Symic Bio, a biopharmaceutical company developing novel matrix regulator therapeutics, today announced the successful completion of a $30 million Series B financing and provided a program update regarding lead program SB-030. The Series B financing involved participation of all current major investors as well as new investor HEDA Ventures. Proceeds will be used to support clinical programs including SB-030 in the prevention of peripheral vein graft failure and SB-061 for pain management and disease modification in the treatment of osteoarthritis of the knee, as well as further research on the platform. The company also announced plans to initiate a Phase 3 trial of SB-030 following a Type B pre-IND meeting with the U.S. Food and Drug Administration (FDA). Based on a review of interim results from the Phase 1/2a SHIELD study, the FDA recommended proceeding with a single Phase 3 registration trial of SB-030 in the prevention of peripheral vein graft failure.

"This financing reflects support from our committed investor base for the promise of our matrix biology platform," said Ken Horne, CEO of Symic Bio. "Additional funds will allow us to efficiently advance our two clinical candidates into later stage development and support some of the exciting research we are conducting in other therapeutic areas with our matrix regulators. We are encouraged by the depth of involvement of our investors. We are also encouraged by the recent feedback we have received from the FDA regarding our SB-030 program and look forward to initiating a Phase 3 trial in 2018."

About the SHIELD trial

The proof-of-concept Phase 1/2a SHIELD (Study in Humans to Investigate the Efficacy and Safety of Luminal SB-030 Delivery in peripheral artery disease) trial is a parallel, blinded, randomized (2:1) clinical trial that involves multiple sites in Australia and New Zealand. The trial has enrolled 67 patients with symptomatic peripheral artery disease. It will compare the safety and efficacy of balloon angioplasty with or without the administration of SB-030 in patients undergoing angioplasty to address reduced blood flow (occlusions) within the femoral artery. The trial includes a primary efficacy measurement of late lumen loss at six months, a standard measure of restenosis following vascular injury, and will also evaluate other clinically relevant outcomes such as target lesion revascularization.

More information on the proof-of-concept SHIELD study of SB-030 in peripheral artery disease can be found at ClinicalTrials.gov: https://clinicaltrials.gov/ct2/show/NCT02568293.

About SB-030

SB-030 is in development to improve clinical outcomes following surgical vein graft procedures. These procedures are commonly performed for the treatment of critical limb ischemia, which is the most severe form of peripheral artery disease. The SB-030 therapeutic compound is delivered directly to the vein graft at the time of the procedure. By targeting the extracellular matrix exposed inside the vein, SB-030 aims to reduce the scarring (neointimal hyperplasia) that leads to vein graft failure. SB-030 has potential applications in other types of vascular procedures including coronary artery bypass grafting and surgical intervention in end-stage renal disease.

About Symic Bio

Symic Bio is a biopharmaceutical company developing novel matrix regulators, a new category of therapeutics focused on matrix biology. These therapeutics, with potential applications in a wide variety of disease states, are inspired by naturally occurring macromolecules that play key regulatory roles within the extracellular matrix. Symic Bio currently has two clinical candidates: SB-030, which will initially target the prevention of peripheral vein graft failure, and SB-061, directed at disease modification and pain management in the treatment of osteoarthritis. In addition, Symic Bio is investigating applications in the areas of fibrosis, oncology and diseases of the central nervous system. For additional information please visit the company's website at www.symic.bio, LinkedIn page at www.linkedin.com/company/symic-bio or follow on Twitter at www.twitter.com/symicbio.

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