Press Release

POLYNEURON RAISES CHF22.5 MILLION IN SERIES A TO ADVANCE NOVEL THERAPIES FOR AUTOIMMUNE DISEASES

- Leading venture capital firm Sofinnova Partners led the Series A financing, together with New Enterprise Associates, which co-led the round

Basel, Switzerland, 28 March 2019 – Polyneuron Pharmaceuticals AG, a developer of a new class of biodegradable glycopolymers for the treatment of autoimmune diseases, today announced the closing of an oversubscribed CHF22.5 million Series A financing. The round was led by Sofinnova Partners and co-led by New Enterprise Associates (NEA), with the participation of existing investors. The proceeds will be used to perform a first-in-human trial with the company's lead product, PN-1007, a potential treatment for anti-MAG neuropathy, a rare nervous system disease. The proceeds will also be used to broaden its Antibody-Catch™ product portfolio by advancing three programs through preclinical development. Using the Antibody-Catch™ technology, Polyneuron designs injectable, biodegradable glycopolymers that are able to target and eliminate the pathological antibodies causing autoimmune diseases, while leaving the rest of the immune system intact.

"We value the support of all the investors in this significant Series A round and in particular, welcome investors Sofinnova Partners and NEA, both of whom have a proven track record in supporting emerging companies such as Polyneuron in developing novel products and technologies," said Ruben Herrendorff, Ph.D., CEO and co-founder of Polyneuron. "This financing will allow us to advance our lead program PN-1007 through first-in-human proof of concept in anti-MAG neuropathy, a chronic debilitating neurological disorder where there is a great need to get new treatments to patients."

In conjunction with the financing, Polyneuron has expanded its Board of Directors to include two new members Graziano Seghezzi of Sofinnova Partners, and David Mott of NEA.

Mr Seghezzi noted: "Polyneuron's management team is a dynamic group of scientist-entrepreneurs made up of both young, up-and-comers, and highly experienced team members who we've backed successfully in the past. Further, Polyneuron has provided us an exceptional opportunity to invest early in a world class science that could be game changing for many patients suffering from autoimmune diseases."

David Mott from NEA added: "We are pleased to have the opportunity to back Ruben and the Polyneuron team on this mission to develop better treatment options for patients suffering from anti-MAG neuropathies and other rare autoimmune diseases. Personally, I am also looking forward to working with Graziano and the Sofinnova team on another important biopharma project."

About Sofinnova Partners
Sofinnova Partners is a leading European venture capital firm specialized in Life Sciences. Based in Paris, France, the firm brings together a team of professionals from all over Europe, the US and China. The firm focuses on paradigm shifting technologies alongside visionary entrepreneurs. Sofinnova Partners seeks to invest as a lead or cornerstone investor in seed, start-ups, corporate spin-offs and late stage companies. It has backed nearly 500 companies over more than 45 years, creating market leaders around the globe. Today, Sofinnova Partners has over €1.9 billion under management. For more information: www.sofinnova.fr.

About NEA
New Enterprise Associates, Inc. (NEA) is a global venture capital firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and geographies. With more than $20 billion in cumulative committed capital since the firm's first fund closed in 1978, NEA invests in technology and healthcare companies at all stages in a company's lifecycle, from seed stage through IPO. The firm's long track record of successful investing includes more than 225 portfolio company IPOs and more than 375 acquisitions. www.nea.com.

About Polyneuron Pharmaceuticals
Polyneuron Pharmaceuticals is pioneering a novel therapeutic approach for the effective and safe treatment of antibody-mediated autoimmune diseases of the nervous system where a pathological role of anti-carbohydrate autoantibodies is well established. The company's Antibody-Catch™ technology platform enables the chemical design of injectable glycopolymers that are able to selectively eliminate the pathological autoantibodies, while leaving the rest of the immune system intact. Polyneuron was founded as a University of Basel, Department of Pharmaceutical Sciences, spin-off in 2014 by Dr. Ruben Herrendorff (CEO), Dr. Pascal Hänggi (CSO), Prof. Beat Ernst, an expert in carbohydrate-based drug discovery, and neurologist Prof. Dr. med. Andreas J. Steck, an expert in autoimmune disorders of the nervous system. The company is headquartered at the Stücki Park in Basel, Switzerland, and has been supported by the BaseLaunch Accelerator initiative. More information can be found at www.polyneuron.com.

About Antibody-Catch™
Antibody-Catch™ is a platform technology developed by Polyneuron to facilitate the rational design of drugs that bind and eliminate disease-causing autoantibodies in autoimmune diseases. The drug candidates are chemically produced, biodegradable, high-molecular weight glycopolymers that offer multiple epitope-mimics to the autoantibodies. After injection, the drug serves as a decoy for the autoantibody, which then is sequestered and eliminated from the body. This highly specific treatment approach is fundamentally new and could potentially enable treatment options for previously incurable diseases. Polyneuron currently focuses on autoimmune diseases which involve autoantibodies against carbohydrate epitopes.

About PN-1007
PN-1007 was designed to target the IgM autoantibodies that cause anti-MAG neuropathy, a disabling chronic disorder of the peripheral nervous system that has no approved treatment. PN-1007 mimics the natural HNK-1 carbohydrate epitope and binds to the circulating disease-causing antibodies. By eliminating these pathogenic antibodies, PN-1007 may protect

the integrity of the neuronal myelin sheaths of anti-MAG patients. Polyneuron has obtained orphan drug designation from the European Medicines Agency for PN-1007 in anti-MAG neuropathy.

Contacts:

Polyneuron Pharmaceuticals
Dr. Ruben Herrendorff
+41 61 633 30 70
info@polyneuron.com

Halsin Partners (media)
Mike Sinclair
+44 20 318 2955
msinclair@halsin.com

Sofinnova Partners
International: Rooney Partners
Kate Barett
kbarrette@rooneyco.com
+1 212.223.0561

France: STRATEGIES & IMAGE
Anne Rein
anne.rein@strategiesimage.com
+33 6 03 35 92 05