

Osmol Therapeutics Announces Closing of Series A-1 Funding to Advance the Clinical Development of the First Therapy to Prevent Chemotherapy-induced Neuropathy

Funding will support development of OSM-0205 through IND filing

New Haven, CT. April 12, 2022 – Osmol Therapeutics, a privately held biopharmaceutical company focused on developing a treatment to prevent chemotherapy-induced peripheral neuropathy (CIPN), today announced that it has closed the first \$5.2 million tranche of a \$7.5 million Series A-1 financing led by Koax Investment Partners, a fund formed by the founders of Biohaven Pharmaceuticals. Osmol’s lead drug candidate, OSM-0205, is based on Dr. Barbara Ehrlich’s research in neuronal calcium sensor-1 (NCS1) and was in-licensed from Yale University. OSM-0205 is designed to prevent the off-target calcium surge caused by taxanes and potentially other chemotherapy treatments associated with peripheral nerve damage.

“The first tranches of our Series A-1 funding announced today will allow Osmol to complete the remaining Investigational New Drug (IND) enabling studies for OSM-0205, our lead drug candidate for the treatment of chemotherapy-induced neuropathy and will allow us to file an IND later this year,” said Bob Linke, President and Chief Executive Officer, Osmol Therapeutics. “The remaining capital being raised for the Series A-1 will fund our Phase 1 bioavailability trial in the first half of 2023 and support the initiation of a Phase 2 proof-of-concept clinical study in mid-2023. We believe that OSM-0205 has the potential to address the critical need for a therapy that can prevent CIPN, a condition that can be devastating for cancer patients.”

There are currently no Food and Drug Administration (FDA) approved therapies for the prevention or treatment of CIPN, a debilitating condition primarily caused by the off-target toxicity of taxanes and other commonly used chemotherapy treatments.

“Osmol Therapeutics is well-positioned to be a first mover in the treatment of CIPN. We believe that patients deserve a therapy that can reduce or eliminate this debilitating condition,” said Robert Berman, M.D., Executive Chairman of Osmol, and Managing Director of Koax Investment Partners. “In addition, Osmol plans to pursue a second indication, chemotherapy induced cognitive impairment, also known as “chemobrain”. OSM-0205 has the potential to provide similar protection to the central nervous system as these chemotherapy treatments cross the blood brain barrier.”

About OSM-0205 and CIPN

Osmol’s lead drug, OSM-0205, is based on Dr. Barbara Ehrlich’s research in neuronal calcium sensor-1 (NCS1) at Yale University and is designed to prevent the off-target calcium surge caused by taxanes and potentially other chemotherapy treatments associated with peripheral nerve damage. Data from preclinical studies conducted by Osmol show that pre-treatment with OSM-0205 prevents the pathologic damage caused by these chemotherapy agents. CIPN affects hundreds of thousands of cancer patients every year and can compromise optimal chemotherapy dosing. There are no effective treatments for CIPN, a condition which can diminish quality of life and lead to lifelong disability.

About Osmol Therapeutics

Osmol Therapeutics is a privately held biopharma company focused on developing a treatment to prevent chemotherapy-induced peripheral neuropathy (CIPN) based on the ground-breaking work of Dr.

Barbara Ehrlich. The company's lead indication will be for the prevention of CIPN related to taxane treatment. As an example of the extent of this condition, up to 80% of taxane-treated patients with breast cancer have been reported to experience CIPN. For more information, please go to <https://osmoltherapeutics.com/>.

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