



For Immediate Release

Iconic Therapeutics Raises \$20 Million to Advance Clinical Development of Wet AMD Program

William Greene, MD, Appointed Chief Executive Officer

South San Francisco, CA and Atlanta, GA– April 16, 2014 - Iconic Therapeutics, Inc., a biotechnology company focused on developing therapeutics for serious eye disorders, announced today that it has successfully completed a \$20 million Series B-1 equity financing from new investors MPM Capital, Lundbeckfond Ventures, and H.I.G. BioVentures.

Iconic's lead clinical-stage program is a novel recombinant human chimeric protein therapeutic, hl-con1, licensed from Yale University. hl-con1 binds tissue factor, a promoter of inflammation and angiogenesis, key processes underlying the pathogenesis of age-related macular degeneration (AMD). When hl-con1 binds, it harnesses the immune system to selectively destroy pathologic neovascular blood vessels such as the choroidal neovascularization (CNV) associated with wet AMD. hl-con1 may also reduce levels of vascular endothelial growth factor (VEGF), a protein known to lead to vascular leakage and decreased vision in AMD. The company has completed a successful Phase 1 clinical trial in the U.S. and is planning an international Phase 2 study.

Concurrent with this financing, MPM partner William Greene, MD, has joined the company as Chief Executive Officer. Additionally, MPM Managing Director Todd Foley, H.I.G. Managing Director Bruce Robertson, PhD, and Lundbeckfond Ventures Senior Partner Johan Kordel, PhD, have joined the Board of Directors.

Todd Foley, Managing Director at MPM Capital said, "The treatment of AMD is a \$6 billion and growing market with few new mechanistic approaches in development. Based on the biology and the Phase 1 clinical data, we believe Iconic has the most promising early clinical program in the field."

"Today's financing allows Iconic to take the next step in its development of hl-con1 for the treatment of age-related macular degeneration," said Kirk Dornbush, Iconic's Co-Founder and President. "With the addition of Bill Greene as Iconic's new CEO, and Mr. Foley and Drs. Robertson and Kordel to our Board, we have now secured the financial infrastructure and executive leadership needed to expertly advance this asset."

William Greene added, “I am honored and excited to join Iconic Therapeutics at this important juncture in its history. AMD remains a devastating threat to health and wellbeing despite the advances in treatment brought by anti-VEGF agents. Patients and physicians need new treatment options to address the full spectrum of disease. With hl-con1, Iconic is well positioned to be a leader in the development of next-generation therapies.”

Prior to joining Iconic Therapeutics, Dr. Greene was a Managing Director at MPM Capital where he led investments across the biopharmaceutical and medical device spectrum. Previously, he was a Senior Clinical Scientist at Genentech where he led the early clinical development of Lucentis for AMD. Dr. Greene received a BA from Wesleyan University and an MD from the University of California, San Francisco Medical School.

About Iconic Therapeutics

Iconic Therapeutics, Inc. is a privately held clinical-stage biopharmaceutical company focused on development of novel therapeutics for the treatment of serious eye disorders. The company's lead asset is hl-con1, a human chimeric protein targeting tissue factor. The company has operations in Atlanta, GA and South San Francisco, CA.

To learn more, visit www.iconictherapeutics.com.

About MPM Capital

MPM Capital is one of the world's largest life science-dedicated venture investors. With committed capital under management in excess of \$2.6 billion, MPM Capital is uniquely structured to invest globally in healthcare innovation. To learn more, visit www.mpmcapital.com.

About H.I.G. BioVentures

H.I.G. BioVentures is the dedicated life-science investment affiliate of H.I.G. Capital, a leading global private equity investment firm with more than \$15 billion of equity capital under management. H.I.G. BioVentures invests in a broad range of life sciences opportunities across sectors and stages, principally in companies developing therapeutic drugs, medical devices, and diagnostics for significant unmet medical needs. With approximately \$400 million in committed capital, H.I.G. BioVentures invests \$5 million to \$40 million per company over the life of an investment. For more information, please refer to the H.I.G. BioVentures website at www.higbio.com.

About Lundbeckfond Ventures

Lundbeckfond Ventures is a part of the asset management subsidiary of The Lundbeck Foundation which in addition to substantial financial assets has controlling ownerships in H.Lundbeck A/S, ALK-Abelló A/S and Falck A/S. Lundbeckfond Ventures has an evergreen structure and invests around \$60 million annually in life science companies. The Lundbeckfond Ventures team is

located in Copenhagen, Denmark, and is active in both Europe and USA.
For more information, please refer to: www.lundbeckfondventures.com.

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