



Pyramid Biosciences Announces Exclusive Global License of AstraZeneca TRK Program for Dermatology and Inflammatory Diseases

- *Pyramid Biosciences to exclusively develop AstraZeneca's novel cell surface receptor (TRK) program*
- *Targeting range of dermatological and inflammatory diseases, including psoriasis and atopic dermatitis*
- *Pyramid Biosciences Inc. will develop and commercialize potential therapies globally*

Waltham, MA, December 17, 2018 – Pyramid Biosciences, Inc. (www.pyramidbio.com), a Boston-based biotechnology company developing new therapies focused on the modulation of cell surface receptors today announced it has entered into an exclusive, worldwide licensing agreement with AstraZeneca PLC [NYSE: AZN] for the development and commercialization rights to a novel Tropomyosin receptor kinase (TRK) modulator, PBI-100. Pyramid Biosciences seeks to develop the TRK modulator for a range of dermatological and inflammatory diseases, including psoriasis and atopic dermatitis.

“We are pleased that AstraZeneca, a global leader in biopharmaceuticals, has chosen our team to develop and eventually commercialize this compound,” says Dr. Kolloi Pal, CEO and Co-Founder of Pyramid Biosciences, Inc. “PBI-100 has the potential to offer patients living with myriad dermatological and inflammatory diseases new options for treatment.”

“This agreement provides an opportunity for the development of PBI-100 in therapeutic indications outside of AstraZeneca’s core focus areas,” says Kumar Srinivasan, VP Scientific Partnering and Alliances, IMED Biotech Unit at AstraZeneca. “Through the agreement, Pyramid Biosciences will investigate the molecule as a potential new treatment option for patients with debilitating dermatological diseases.”

Skin disease is one of the leading causes of global disease burden, affecting millions of people worldwide.¹ PBI-100 is a clinically-validated TRK modulator which displays anti-

¹Journal of the American Academy of Dermatology. Volume 76, Issue 5, Pages 958–972.e2

itch and anti-inflammatory effects. Pyramid Biosciences will conduct further clinical testing of PBI-100 for use in selected dermatological indications beginning in 2019.

Under the agreement, Pyramid Biosciences, Inc. licenses exclusive rights to develop and commercialize the compound globally. Financial terms of the agreement were not disclosed.

About Pyramid Biosciences Inc.

Pyramid Biosciences is dedicated to discovering and developing targeted therapeutics for a wide range of disorders that are regulated by the tropomyosin receptor kinase (TRK) family. By precisely and selectively modulating the actions of these fundamental cell surface receptors, we can control the key signaling pathways responsible for a patient's disease, condition or symptoms.

For more information, please visit www.pyramidbio.com

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