



Pyramid Biosciences Secures \$28 Million in Funding to Accelerate Clinical Programs

- *Funding round supported by Adage Capital Management, Averill Master Fund, Ltd., and J.W. Childs Associates L.P.*
- *Investment will support advancement of Pyramid's TRK modulator clinical programs in oncology and dermatology*

Waltham, MA, August 31, 2020 – Pyramid Biosciences, Inc., a Boston-based biotechnology company developing new precision therapies focused on the modulation of cell surface receptors, today announced the close of \$28 million USD in funding. The financing will accelerate the growth of Pyramid Biosciences' programs focused on novel tropomyosin receptor kinase (TRK) modulators in oncology and dermatology disorders.

The funding round was supported by Adage Capital Management, Averill Master Fund, Ltd., J.W. Childs Associates L.P. as well as several other investors.

"We are extremely pleased to have the support of these established investor groups, helping us progress both our scientific development programs and our business strategy," said Pyramid Biosciences' Co-Founders, Jordan Leef and Kolloi Pal, PhD. "We could not be more proud of what we have accomplished nor more excited about the future for our TRK programs."

Pyramid Biosciences' oncology candidate, PBI-200, is a best-in-class, orally-active TRK inhibitor. Moreover, PBI-200 is a highly brain-penetrant agent which overcomes the acquired clinical resistance mutations that are observed with current TRK inhibitor therapies. Pyramid Biosciences is developing PBI-200 to treat a broad range of genomically-defined solid tumor cancers, including primary and metastatic brain cancers.

PBI-100 is a first-in-class, selective TRK modulator which contains anti-itch, anti-inflammatory and antiproliferative effects. Pyramid Biosciences is developing PBI-100 for a range of dermatological and inflammatory diseases, including psoriasis and atopic dermatitis.

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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