

Accelerator Life Science Partners Launches Magnolia Neurosciences Corporation with \$31 Million Series A to Develop Targeted Neuroprotective Therapies

NEW YORK, NY – August 13, 2018 – Accelerator Life Science Partners (Accelerator), a leading life science investment and management firm, today announced that it has launched Magnolia Neurosciences Corporation, a company developing a new class of neuroprotective medicines. Co-founded by Accelerator and The University of Texas MD Anderson Cancer Center (MD Anderson), the company will further develop discoveries made by scientists in MD Anderson's Therapeutics Discovery division and the Neurodegeneration Consortium (NDC).

Investors participating in the \$31 Million Series A financing include AbbVie Ventures, Alexandria Venture Investments, ARCH Venture Partners, Eli Lilly and Company, Innovate NY Fund, Johnson & Johnson Innovation – JJDC, Inc., the Partnership Fund for New York City, Pfizer Ventures, Watson Fund, L.P., WuXi AppTec's Corporate Venture Fund and 180 Degree Capital Corp.

Neurodegenerative diseases and neuronal injury affect nearly 20 million individuals in the United States alone, and their incidence is expected to increase as the population ages. During embryonic development, excess neurons are eliminated by a process called programmed cell death. Research indicates that this tightly controlled process becomes re-activated in critical brain regions in Alzheimer's disease and other neurological conditions. Blocking specific components of this process preserves brain tissue and leads to enhanced memory in animal models, suggesting that drugs targeting these key steps could maintain neural function.

"There is a critical need to develop medicines that slow or stop neuronal loss in these patients, and a growing body of data suggests that inhibition of these specific pathways has the potential to preserve neuron viability across a variety of disease states and pathological conditions," said Jim Ray, PhD, director of Neurodegeneration Consortium. "Magnolia Neurosciences is focused on developing potent and highly selective neuroprotective therapies that have compelling preclinical pharmacologic profiles and for which clinical proof of concept can be obtained rapidly in order to address significant unmet patient needs."

"The potential market for neuroprotective therapies is large and underserved, and we believe that Magnolia Neurosciences has the technology, intellectual property and scientific expertise to become a leader in the field," said Thong Q. Le, chief executive officer at Magnolia Neurosciences Corporation and Accelerator Life Science Partners. "In launching Magnolia Neurosciences, we are pleased to be a catalyst for innovation that could improve the care and outcomes for millions of patients."

Magnolia Neuroscience is built upon the expertise of scientists at MD Anderson, one of the world's most respected cancer centers focused on patient care, research, education and prevention. With a comprehensive approach to improving patient care, scientists from MD Anderson and the NDC are focused on developing life-saving transformational medicines for patients in need of neuroprotective therapies, including those with Alzheimer's disease and cancer.

"This investment in Magnolia Neurosciences exemplifies Pfizer's commitment to funding neuroscience innovation and supporting cutting-edge translational neuroscience research," said Laszlo Kiss, executive director, Worldwide Research & Development and principal at Pfizer Ventures. "Our new focus on neuroscience investing is designed to support entrepreneurs who are deciphering the molecular basis of neurologic disorders, and we believe that Magnolia

Neurosciences has the technology and scientific foundation on which to build an exciting portfolio of neuroprotective medicines.”

About Magnolia Neurosciences Corporation

Magnolia Neurosciences Corporation is a drug discovery and development company focused on the creation of a novel class of neuroprotective medicines. The company was launched by a \$31 million Series A investment by Accelerator Life Science Partners in 2018 and was co-founded by world-class researchers at The University of Texas MD Anderson Cancer Center. The company endeavors to make life-changing medicines for the benefit of patients and their families suffering from serious CNS diseases. The company’s offices are located in the Alexandria Center for Life Science, New York City’s first and only premier life science campus. For more information, please visit www.magnolianeurosciences.com.

About Accelerator Life Science Partners

Accelerator Life Science Partners catalyzes the development and commercialization of breakthrough biotechnology innovations. Accelerator is a trusted partner that provides the complete business, scientific and financial toolkit necessary for successfully establishing and operating an early-stage biotechnology company. Accelerator nurtures its companies across all stages and in all facets of development, setting them on a path that offers the greatest chance for long-term success. Among these key resources are committed investment capital, experienced start-up management, world-class scientific expertise and state-of-the-art laboratories and shared facilities.

The company is uniquely positioned to provide this unprecedented collection of capabilities and resources through its partnership with top-tier investors, seasoned executive managers and world-class research institutions. The value of these collective resources has been validated over more than a decade of successful investing in life science companies that are helping to shape the rapidly evolving future of medicine and healthcare. For more information, please visit www.acceleratorlsp.com.

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