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Thrasos Secures \$21 Million to Complete Phase 2 Study of THR-184 in the Prevention of Acute Kidney Injury and Expand the Company's Renal Portfolio

With these funds Thrasos will accelerate the development of its technology for Chronic Kidney Disease and position THR-184 for the next step in clinical development

MONTREAL, March 31, 2015 – Thrasos Therapeutics, a biotherapeutics company focused on delivering new solutions for kidney disease, today announced that it has completed a \$21M Series D financing led by BDC Capital and SR One with participation by all current investors. Thrasos' Board of Directors will be expanded with the addition of Ela Borenstein, Managing Partner at BDC Capital Healthcare Venture Fund.

"We are pleased to have BDC Capital join our current investors, and look forward to Ela's guidance as we continue our critical work directed at the prevention of Acute Kidney Injury (AKI) in patients undergoing major surgery," said Richard Andrews President and CEO of Thrasos Therapeutics. "These funds will also allow us to significantly extend the development of our core technology into Chronic Kidney Disease (CKD). AKI and CKD represent two of the world's most significant unmet needs and we are thrilled to have a great team of investors that subscribe to our mission of bringing new and important drugs to these patients as well as potentially saving healthcare systems billions of dollars."

"We see a tremendous opportunity in Thrasos' lead program, THR-184 for AKI. Surgery related AKI is linked with longer recovery time, negative outcomes, increased hospital stays and often increased mortality, leading to higher costs and negative health outcomes," stated Ela Borenstein. "Additionally, the company's pipeline has the potential to build a first of a kind renal franchise building significant value."

"With these funds Thrasos is well positioned to both complete the ongoing 450-patient, Phase 2 study for its lead compound in AKI following cardiac surgery and extend its development programs into CKD," said Jens Eckstein, Ph.D., President, SR One and Chairman of the Board of Thrasos. "There are no existing preventative therapies that can reduce the impact on patients, hospitals and payers for the over 1.3 M individuals affected by AKI each year and major surgery is a primary cause. THR-184 has the potential to make a significant impact in this area."

Thrasos has a strong syndicate of Canadian and U.S.-based investors including SR One, Advanced Technology Ventures, BDC Capital, Fonds de solidarité FTQ, Lumira Capital, MP Healthcare Venture Management, Pappas Ventures and SW Co.

About Thrasos' Lead Compound THR-184

THR-184 is a proprietary peptide that acts on the BMP/Smad pathway. Results from a broad set of preclinical studies showed THR-184 had protective effects, and in two, Phase 1 clinical trials THR-184 was found to be safe and well-tolerated. THR-184 is being evaluated in a major Phase 2 trial for patients at risk of AKI undergoing cardiac surgery at 40 sites in Canada and the United States. This study has successfully passed an interim futility analysis and is expected to reach its enrollment goal of 450 patients this summer. THR-184 has been granted Fast Track designation for this indication by the U.S. Food and Drug Administration (FDA).

About BDC Capital

A subsidiary of the Business Development Bank of Canada (BDC), BDC Capital offers a full spectrum of specialized financing and investment solutions to help Canadian entrepreneurs achieve their full growth potential. With more than \$1 billion under management, BDC Capital takes a strategic, patient approach to nurture companies' development over the long term.

BDC Capital's Healthcare Venture Fund invests in transformative Canadian companies that will dramatically increase healthcare productivity by reducing healthcare costs while improving patient health. The experienced team manages \$270 million in capital across two different funds and invests in drugs, devices, diagnostics and digital health sectors. For more information, please visit www.bdccapital.ca/health.

About SR One

SR One is the independent corporate venture capital arm of GlaxoSmithKline. The firm invests globally in emerging life science companies that are pursuing innovative science, which will significantly impact medical care. Since 1985, SR One has invested in more than 165 companies, and its current portfolio includes over 35 private and public companies.

For more information, visit www.srone.com.

About Thrasos

Thrasos is a privately held, clinical-stage biotherapeutics company focused on delivering new solutions to individuals affected by kidney disease. The company's lead compound, THR-184, is currently being evaluated in a Phase 2 clinical study for the prevention of Acute Kidney Injury (AKI) in patients undergoing cardiac surgery. The company believes that its technology will be broadly applicable to many other types of major surgery where the incidence of AKI is also quite high. Thrasos is also developing compounds for diabetic nephropathy, a major cause of Chronic Kidney Disease. The Company is headquartered in Montreal, Canada, with a satellite office in Boston, Massachusetts. www.thrasos.com

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