miRagen Therapeutics Secures $41 million Series C Financing to Advance Two MicroRNA Programs into Clinical Trials

November 10, 2015

BOULDER, Colo. -- miRagen Therapeutics, a biopharmaceutical company developing innovative microRNA-based therapeutics, today announced a Series C Preferred Stock financing with gross proceeds of $41 million, including conversion of outstanding notes. miRagen plans to use the proceeds from the financing to advance two product candidates, MRG-106 and MRG-201, into clinical development this year.

“We have made significant advances in translating cutting edge science into important new medicines, said William Marshall, chief executive officer of miRagen. “With this new investment, the team at miRagen has the financial resources to advance two product candidates into clinical development that offer potentially transformative therapies for patients who suffer from hematological malignancies and pathological fibrosis.”

The financing was co-led by MRL Ventures, a venture fund of Merck, known as MSD outside the United States and Canada, and JAFCO Co., Ltd, who were joined by other new investors Brace Pharma Capital and MP Healthcare Venture Management. Existing investors Atlas Venture, Boulder Ventures, Remeditex Ventures, Amgen Ventures and others, also participated in the financing.

In conjunction with the financing, Joshua Resnick, M.D., president of MRL Ventures, will join the miRagen Board of Directors.

“As an entrepreneur, executive, life-science venture capitalist, and a physician, Josh brings a valuable combination of experiences to miRagen,” added Marshall. “On behalf of miRagen, we are delighted to welcome him to the Board.”

“Evidence is increasingly pointing to the potential of microRNAs as potential targets for therapeutic intervention”, said Dr. Resnick. “I look forward to working with the miRagen leadership team to advance the company’s portfolio of product candidates.”

About microRNAs
MicroRNAs have emerged as an important class of small RNAs encoded in the genome, acting as master regulators of gene expression. Recent studies have indicated that microRNAs appear to be associated with many disease processes. Because they are thought to be single molecular entities that dictate the expression of fundamental regulatory pathways, microRNAs represent potential drug targets for controlling many biologic and disease processes.
About MRG-106 and microRNA-155
MRG-106 is an antimiR (antagonist) to microRNA-155. In hematological malignancy microRNA-155 has key roles in the differentiation, function and proliferation of blood and lymph cells. Therapeutic inhibition (antagonism) of microRNA-155 in lymphoma cells restores normal function and reduces the aberrant cell proliferation that is characteristic of cancerous cells.

About MRG-201 and microRNA-29
MRG-201 is a promiR (agonist) to microRNA-29b. The microRNA-29 family is a well-established negative regulator of a wide variety of genes important in extracellular matrix deposition. The expression of the three family members is consistently down-regulated in a number of pathological fibrotic conditions, including cardiac, renal, hepatic, and pulmonary fibrosis, as well as systemic sclerosis. Numerous studies in cell-culture and genetic replacement in rodents have also demonstrated the potential of miR-29 normalization to correct many drivers of pathological fibrosis.

About miRagen Therapeutics, Inc.
miRagen Therapeutics, Inc., is a biopharmaceutical company focused on the discovery and development of innovative microRNA (miRNA)-targeting therapies in disease areas of high unmet medical need. The Company seeks to leverage in-house expertise in miRNA biology, oligonucleotide chemistry, and drug development to evaluate and advance promising technologies and high-potential product candidates for its own pipeline and in conjunction with strategic collaborators. For certain cardiovascular disease programs, miRagen has a collaboration and license agreement with Servier, an independent French research-based pharmaceutical company. miRagen retains all rights for the Servier-partnered programs in the U.S and Japan.

For more information, please visit www.miragenrx.com.

Safe Harbor Statement
This press release contains “forward-looking statements” for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements regarding the role of microRNAs in disease processes and as potential drug products, the potential for MRG-106 and MRG-201 to target diseases, the adequacy of the Company’s capital to support its future operations and the Company’s ability to successfully initiate and complete clinical trials. Such statements are based on management’s current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors, including, without limitation, results of earlier studies and trials may not be predictive of future clinical trial results, the protection and market exclusivity provided by the Company’s intellectual property; risks related to the drug discovery and the regulatory approval process, the risks and uncertainties associated with: the Company’s financial resources and whether they will be sufficient to meet the Company’s business objectives and operational requirements; and, the impact of competitive products and technological changes. The Company disclaims any intent or obligation to update these forward-looking statements.

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