



THESAN PHARMACEUTICALS ANNOUNCES A \$49M SERIES B FINANCING FEBRUARY 2014

SAN DIEGO, CA, Thesan Pharmaceuticals announced today the closing of a \$49M Series B financing, led by Novo Ventures (a current Investor), with SV Life Sciences and Lundbeckfond Ventures joining Novartis Venture Fund in the syndicate. Thesan's mission is the development of novel approaches for the treatment of dermatological disorders, including acne and atopic dermatitis.

"Our focus remains the development of new chemical entities with novel mechanisms of action. All drug candidates in our expanded pipeline are NCEs and new targets." said Gordon Foulkes, Thesan's CEO. "We are very pleased with the deep financial backing provided by four top tier venture funds, which puts us in an unparalleled position as a biopharma to develop new drugs in this area".

"We believe Thesan offers a unique opportunity for developing completely new classes of dermatological agents, which can be moved rapidly into clinical development" said Peter Bisgaard, Partner at Novo Ventures (US) Inc. "Dermatology has been dominated in the last 20 years by reformulated or repurposed products. We see Thesan as leading the charge to bring novel medicines to patients."

"Thesan represents an excellent combination of innovative science and a world class, deeply experienced management team" said Mike Ross of SV Life Sciences. "Thesan has the potential to make a big difference in the lives of patients with dermatologic conditions" said Tracy Saxton, also of SV Life Sciences. "Gordon and his team have assembled a very strong product pipeline of entirely novel clinical candidates."

"This is our first investment in the dermatology area and we are excited by the novelty of the programs, the seasoned management and the strong syndicate", said Mette Kirstine Agger, Managing Partner of Lundbeckfond Ventures.

In connection with the financing, Michael Ross from SVLS and Mette Kirstine Agger from Lundbeckfond Ventures will join the Company's Board which also includes Peter Bisgaard and Tiba Aynechi from Novo Ventures (US) Inc., as well as Giovanni Ferrara from Novartis.

About Novo Ventures

Novo A/S is a Danish limited liability company fully owned by the Novo Nordisk Foundation and is the holding company in the Novo Group responsible for managing the Foundation's assets, which are currently valued at more than USD 30 billion. Besides being the major shareholder in Novo Nordisk A/S and Novozymes A/S, Novo A/S provides seed and venture capital to development stage companies, and takes significant ownership positions in well-established companies within life sciences, and manages a broad portfolio of financial assets. For more information, visit: www.novo.dk



About SV Life Sciences

SVLS affiliated funds have been investing in life sciences companies since the early 1980s and the firm closed its first dedicated life sciences fund in 1994. The SVLS team manages five private venture capital funds with approximately \$1.9 billion of capital under management. The firm employs a diversified strategy within life sciences in order to selectively capitalize on an expanding opportunity in biotech, medical devices and health-care services. SVLS has offices in Boston, London and San Francisco.

For more information, visit: www.svlsa.com

About Novartis Venture Funds

The Novartis Venture Funds manage over \$800 million in committed capital and more than 55 portfolio companies. NVF invests in companies with the potential to change a core therapeutic field or explore new business areas that will be critical to patient care. Our primary interest is in the development of novel therapeutics and platforms as well as medical devices and diagnostics. NVF is an independent and financially driven corporate venture fund with offices in Basel, Switzerland and Cambridge, MA.

For more information: www.venturefund.novartis.com

About Lundbeckfond Ventures

Lundbeckfond Ventures is a part of the asset management subsidiary of The Lundbeck Foundation which in addition to substantial financial assets has controlling ownerships in H.Lundbeck A/S, ALK-Abelló A/S and Falck A/S. Lundbeckfond Ventures has an evergreen structure and invests around \$60 million annually. The Lundbeckfond Ventures team is located in Copenhagen, Denmark, and is active in both Europe and US.

For more information: www.lundbeckfondventures.com

About Thesan Pharmaceuticals, Inc.

Thesan is a biotechnology company focused on the development and commercialization of novel drugs for the treatment of dermatological conditions.

For more information visit: www.thesanpharma.com

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