



THESAN PHARMACEUTICALS ANNOUNCES SERIES A FUNDING CO-LED BY NOVO VENTURES AND NOVARTIS VENTURE FUNDS. OCTOBER 2012

SAN DIEGO, CA, Thesan Pharmaceuticals announced the closing of a \$16M Series A financing, co-led by Novo Ventures and Novartis Venture Funds. The company will focus on the development of novel approaches for the treatment of dermatological disorders. The lead drug candidate is a topically-applied, new chemical entity expected to enter the clinic in 2013.

“For many years, drug development in the dermatology field has been dominated by old drugs just re-formulated into more cosmetically appealing foams, gels or lotions”, said Gordon Foulkes, Thesan’s Executive Chairman and CEO. “Thesan’s mission is to develop new chemical entities with novel mechanisms of action. Our goal is to substantially improve treatment outcomes for patients with a variety of dermatological diseases.”

The company’s first products have been licensed from the University of California, Irvine (UCI). The products have been developed in the laboratory of Professor Daniele Piomelli, who is Louise Turner Arnold Chair of Neurosciences at UCI and the Director of Drug Discovery and Development at the Istituto Italiano di Tecnologia (IIT), Genoa, Italy.

“We are very pleased to be part of the investor syndicate behind Thesan”, said Peter Bisgaard, Partner at Novo Ventures. “We believe Professor Piomelli’s work offers a unique opportunity for developing a completely new class of anti-inflammatory agents, which can be moved rapidly into clinical development. Further, we look forward to working with Professor Piomelli and Thesan management to build the pipeline of future candidates.”

“This is an extremely exciting opportunity to move toward the clinic the first technology born from the long-standing international collaboration between UCI and the IIT”, said Professor Piomelli. “Our collaboration to develop therapeutic candidates has been validated by our ability to attract such a strong management team and group of investors to further commercialize our laboratories’ efforts.”

“A novel mechanism of action with dramatic efficacy, coupled with such solid chemistry is a great starting point for the formation of a new company”, said Giovanni Ferrara, Venture Partner at Novartis Venture Funds. “Combined with a world class team, it made for a compelling investment.”

In connection with the financing, Peter Bisgaard and Tiba Aynechi from Novo, as well as Giovanni Ferrara and Henry Skinner from Novartis have joined the company’s Board, along with Dr. Howard Welgus, former VP R&D for Dermatology & Inflammation at Pfizer.

About Thesan Pharmaceuticals, Inc.

Thesan is a newly formed, venture capital-funded biotechnology company focused on the development and commercialization of novel drugs for the treatment of dermatological conditions. For more information visit: www.ThesanPharma.com



About Novo Ventures

Novo is the holding company of the Novo Group, and is wholly owned by the Novo Nordisk Foundation. It was established in 1999 to manage the assets of the foundation and actively make investments on its behalf. Novo Ventures focuses on life sciences venture capital, and is active in both Europe and North America. The firm has four partners in Copenhagen, one in London and three in San Francisco. With an evergreen structure, it annually invests approximately \$100M in venture capital into private life sciences companies. For more information, visit: www.novo.dk

About Novartis Venture Funds

Founded in 1996, the Novartis Venture Funds currently manage over \$800 million in committed capital. As a financially driven corporate life science investor, the Novartis Venture Funds invest in those companies which have the potential to address significant unmet medical needs critical to patient care. The Novartis Venture Funds' team of ten investment professionals located in Basel Switzerland and Cambridge, MA brings together extensive expertise in the biotechnology, pharmaceutical and venture capital industries. For more information, visit: www.venturefund.novartis.com

About UCI

Located in the heart of Orange County, UCI is among the fastest-growing University of California campuses, is a member of the prestigious Association of American Universities (AAU), and is consistently ranked among the nation's best universities, public and private. The Office of Technology Alliances at UCI manages over 900 active university inventions and has licensed founding technologies to more than 50 startup companies.

About IIT

The Istituto Italiano di Tecnologia is a private law Foundation jointly established by the Ministry of Education, University and Research and the Ministry of Economy and Finance, with the aim of promoting excellence in both basic and applied research and to facilitate the development of the national economy. IIT's total staff is comprised of over 1000 individuals. In Genoa, the collaborating departments include Robotics ("Robotics, Brain and Cognitive Sciences and "Advanced Robotics"), "Neuroscience and Brain Technologies; "Drug Discovery and Development" and Nanotechnology.

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