



## **Milestone Pharmaceuticals Announces \$80 Million Private Financing**

*- Led by RTW Investments with Syndicate Investors Venrock and Tavistock;  
Full Existing Investor Participation –*

**Montreal, QC, CA, and Charlotte, NC, October 25, 2018** – Milestone Pharmaceuticals, a late-stage biopharmaceutical company developing interventions for tachycardias, today announced the completion of an \$80 million private financing. The equity financing included the support of new and existing institutional investors. Among new investors were RTW Investments, LP, who led the round, Venrock Healthcare Capital Partners, and Boxer Capital of Tavistock Group. Existing investors included Novo Holdings A/S, Forbion, funds managed by Tekla Capital Management LLC, Domain Associates, BDC Capital, Pappas Capital, GO Capital, and Fonds de solidarité FTQ. This builds on the company's prior series C financing, led by Novo Holdings, which occurred in July 2017.

The proceeds will be used to support the execution of the Company's ongoing Phase 3 clinical program and select commercial pre-launch activities of etripamil, an investigational new drug for the treatment of paroxysmal supraventricular tachycardia (PSVT). Additionally, the financing will help fund the expansion of the Company's pipeline, including studies of etripamil in other cardiovascular indications where calcium channel blockers have demonstrated utility.

PSVT is a condition that afflicts more than 1.7 million people and results in at least 600,000 healthcare claims per year in the U.S. alone.<sup>1</sup> During a PSVT episode, patients may feel palpitations while heart rate increases dramatically, sometimes exceeding 250 beats per minute.<sup>2</sup> Although the condition is not life threatening, it causes great distress to the patient and can result in a visit to a hospital emergency department where the patient is usually administered intravenous drugs and monitored until the symptoms resolve.

Etripamil is a new, potent, short-acting, investigational calcium channel blocker being developed as a rapid-onset nasal spray that can be self-administered by the patient to potentially terminate PSVT episodes whenever and wherever they may occur.

"For patients, PSVT is an unpredictable disorder with significant associated medical and financial burdens, underscoring the potential opportunity for a fast-acting, self-managed therapy such as etripamil," said Joseph Oliveto, President and Chief Executive Officer of Milestone Pharmaceuticals. "As our registration program for etripamil in PSVT is progressing well, we are now increasingly focused on our commercial preparedness and, at the same time, looking to expand our pipeline. We are pleased to have a growing number of leading biotechnology investors supporting our efforts to execute on our goals and hopefully deliver new medicines with clinically-validated mechanisms to areas of significant unmet need."

"PSVT is an underappreciated and distressing condition, with limited treatment options available to patients outside of the hospital," said Roderick Wong, MD, Managing Partner and Chief Investment Officer, RTW Investments. "We are excited to support the Milestone team in their efforts to make etripamil the first outpatient therapeutic available for PSVT patients."

## About Etripamil

Etripamil is a new, potent, short-acting, investigational calcium channel blocker being developed as a rapid-onset nasal spray that can be administered by the patient to potentially terminate paroxysmal supraventricular tachycardia (PSVT) episodes wherever and whenever they occur. A Phase 2 clinical trial (NODE-1) was completed in the United States and Canada and published in the Journal of the American College of Cardiology<sup>3</sup>. Milestone is actively recruiting patients and clinical sites for the Phase 3 program of etripamil in the at-home setting enrolling patients with confirmed diagnosis of atrioventricular nodal reentrant tachycardia (AVNRT) and atrioventricular re-entry tachycardia (AVRT). Etripamil is not currently approved for the treatment of PSVT or for any other indication anywhere in the world.

## About Milestone Pharmaceuticals

Milestone, headquartered in Montreal, Canada with a U.S. subsidiary in Charlotte, N.C., is a late-stage biopharmaceutical company focused on developing an investigational new drug intended to provide rapid-onset and short-acting treatment of paroxysmal supraventricular tachycardia (PSVT) episodes and other episodic conditions.

For more information, visit [www.milestonepharma.com](http://www.milestonepharma.com).

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<sup>1</sup> Sacks, N.C. et al; Prevalence of Paroxysmal Supraventricular Tachycardia (PSVT) in the US in Patients Under 65 Years of Age; Abstract and Oral Presentation at the International Academy of Cardiology Annual Scientific Sessions 2018, 23rd World Congress on Heart Disease; Precision Xtract, Boston, MA, USA

<sup>2</sup> Colucci, R.A.; Common types of supraventricular tachycardia: diagnosis and management.; Am Fam Physician. 2010;82(8), 942-952.

<sup>3</sup> Stambler, B.S. et al.; Etripamil Nasal Spray for Rapid Conversion of Supraventricular Tachycardia to Sinus Rhythm; J Am Coll Cardiol. 2018;72(5):489–497.