



Engrail Therapeutics Closes Oversubscribed \$157M Series B Financing Round to Advance the Development of Transformational Therapies

*Proceeds to Support Advancement of Engrail's Pipeline for
Neuropsychiatric and Neurodevelopmental Disorders*

SAN DIEGO – March 19, 2024 – Engrail Therapeutics™ (Engrail) (the Company), a precision neuroscience company focused on the development of transformational therapies to improve the lives of patients, today announced the close of an oversubscribed \$157 million Series B financing round. The round was co-led by new investors F-Prime Capital, Forbion, and Norwest Venture Partners, with participation from RiverVest Venture Partners, Red Tree Venture Capital, funds managed by abrdn Inc., Ysios Capital, Longwood Fund, Eight Roads Ventures, and existing founding investor Pivotal Life Sciences. Since its inception in 2019, the Company has raised over \$220 million.

Funding from the Series B round will propel the advancement of the Company's pipeline through multiple stages of clinical development. The Company is developing therapies for the treatment of diseases with significant unmet medical need including anxiety disorders, depression, posttraumatic stress disorder, and rare neurodegenerative diseases.

"With strong financial backing from highly sophisticated and dedicated life science investors, we are well positioned to deliver multiple value-creating milestones. Notably, we look forward to completing our ongoing ENX-102 phase 2 study in generalized anxiety disorder and advancing the rest of our pipeline into clinical development," said Vikram Sudarsan, Ph.D., president and CEO of Engrail Therapeutics. "Engrail was fortunate to have been incubated under a tremendous commitment from Pivotal Life Sciences. We are excited to start the next chapter of our journey with some of the best thought partners in neuroscience and life sciences investing in our success."

Following this financing, Stacie Weninger, Ph.D. (F-Prime), Jasper Bos, Ph.D. (Forbion), Tiba Aynechi, Ph.D. (Norwest), Niall O'Donnell, Ph.D. (RiverVest), and Heath Lukatch, Ph.D. (Red Tree) have joined the Engrail board of directors.

"We see tremendous potential in Engrail's pipeline and management team and are excited to participate in their development of transformative therapies for patients," said Stacie Weninger, Ph.D., board member and president of F-Prime Biomedical Research Initiative.

Peter Bisgaard, chairman of Engrail's board of directors and managing director at Pivotal Life Sciences added, "We are proud to have started Engrail, which has progressed rapidly from an idea into a clinical-stage neuroscience company within just a few years. We have assembled a strong Series B syndicate that positions the organization well for significant growth and pipeline advancement."

FINAL – Confidential

US release scheduled for March 19, 2024 at 8 am EST

About Engrail Therapeutics

Engrail is a clinical-stage pharmaceutical company with the aspiration of becoming a leader in neuroscience. Our purpose is to deliver transformational therapies that improve the lives of patients with neuropsychiatric and neurodevelopmental diseases.

For more information, visit engrail.com.

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