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Iterum Therapeutics Licenses Global Rights to Novel Anti-Infective Compound

Secures \$40 Million in Series A Funding

DUBLIN, IRELAND – March 24, 2016 – Iterum Therapeutics Limited, a newly formed pharmaceutical company focused on the development and commercialization of new therapies to address unmet medical needs, today announced that it has licensed global rights to a novel anti-infective compound from a top-tier multinational pharmaceutical company. The company also secured a \$40 million Series A financing, which will be used for the licensing and product development activities, from a syndicate of sophisticated life science investors. The round was led by Frazier Healthcare Partners and joined by Canaan Partners, Sofinnova Ventures and New Leaf Venture Partners.

In conjunction with the Series A round, Iterum is adding four new board members from the venture firms. Joining Chairman Paul R. Edick, a founding partner at 3G Advisors, and Iterum CEO Corey Fishman on the board are Brent Ahrens, general partner at Canaan Partners; Dr. James Healy, general partner at Sofinnova Ventures; Patrick Heron, managing general partner at Frazier Healthcare Partners; and Ron Hunt, managing director at New Leaf Venture Partners.

“Iterum has identified a novel product that has demonstrated potent in-vitro activity vs. a wide variety of gram-negative, gram-positive and anaerobic bacteria resistant to other antibiotics,” said Heron. “We are excited to partner with the Iterum team to build a leading pharmaceutical company. They have a proven track record of successfully developing and commercializing products across a wide variety of therapeutic areas around the globe and creating substantial value for investors.”

Iterum is led by a highly experienced team with more than 50 years of successfully developing products from clinical-stage through commercialization. Most recently, Iterum CEO Fishman and Chief Scientific Officer Dr. Michael Dunne were senior leaders of Durata Therapeutics, a start-up biopharmaceutical company that developed a novel antibiotic for which they obtained U.S. and European approval. Durata was sold to Actavis plc in late 2014.

“We are very proud to have assembled a world-class investor group to support development of our first novel anti-infective compound,” said Fishman. “Having successfully collaborated with each of the syndicate members in the past, we appreciate their confidence in our vision to once again build a company that can bring novel therapies to patients and physicians.”

Iterum Therapeutics Limited

Iterum Therapeutics Limited is an Ireland-based clinical-stage pharmaceutical company dedicated to developing differentiated anti-infectives. These products are aimed at combatting the global crisis of multi-drug resistant (MDR) pathogens to significantly improve the lives of people affected by serious and life-threatening diseases around the world.

Iterum's first product is a novel anti-infective compound that has demonstrated potent in-vitro activity vs. a wide variety of gram-negative, gram-positive and anaerobic bacteria resistant to other antibiotics. For more information on Iterum Therapeutics please visit www.iterum.indiscover.com.

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