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## Iterum Secures \$65 Million in Series B Financing

***Funding to support the Phase 3 clinical development of oral penem antibiotic***

**DUBLIN, IRELAND, and CHICAGO** –May 19, 2017 – Iterum Therapeutics Limited, an Irish clinical-stage pharmaceutical company focused on the development and commercialization of anti-infectives for patients with infectious diseases and other acute illnesses, today announced that it has closed an oversubscribed Series B investment round raising \$65 million. The financing was led by new investor Arix Bioscience plc, and included Pivotal bioVenture Partners, Advent Life Sciences, Domain Associates and Bay City Capital. All of Iterum's current investors (Frazier Healthcare Partners, Canaan Partners, Sofinnova Ventures and New Leaf Venture Partners) also participated in the round.

Iterum is developing sulopenem, a novel oral and intravenous antibiotic, for the treatment of Gram-negative multi-drug resistant infections. The proceeds of this financing will be used for production of clinical supplies and registration batches, expanding the chemistry, manufacturing and control and development organizations and execution of the uncomplicated urinary tract infections Phase 3 pivotal program. The estimated timeline for filing a New Drug Application (NDA) with the U.S. Food and Drug Administration (FDA) is year-end 2019, with Phase 3 pivotal trials expected to begin in the first half of 2018.

Sulopenem has demonstrated broad-spectrum in vitro activity against extended spectrum  $\beta$ -lactamase producing and quinolone-resistant Gram-negative pathogens that are increasingly prevalent in both the inpatient and outpatient settings. These resistant pathogens are common causative agents of the initial target indications for sulopenem, including uncomplicated urinary tract infections, complicated urinary tract infections and complicated intra-abdominal infections (uUTI, cUTI and cIAI).

"The closing of this round, which was highly competitive and substantially oversubscribed, is an important milestone for Iterum," said Corey Fishman, CEO of Iterum. "This success reflects the significant achievements we have made to date in the development of sulopenem. We are excited to welcome such high quality Series B investors into the existing blue-chip syndicate. With more than 25 million infections annually in the U.S. in our initial indications, and effective treatment options becoming more and more limited due to increasing resistance, we believe that sulopenem has the potential to play an important role in treating these infections."

As part of the financing, Mark Chin of Arix Bioscience, Tracy Saxton of Pivotal bioVenture Partners and Shahzad Malik of Advent Life Sciences will join Iterum's Board of Directors.

"Arix is delighted to lead Iterum's financing of its novel, oral penem that has the potential to significantly improve the treatment paradigm for patients with multidrug resistant Gram-negative infections," said Chin, investment manager at Arix Bioscience. "Since Iterum was founded in late 2015, it has made tremendous progress in the development of sulopenem,

and we are excited to provide capital to fund the Phase 3 development of this novel product.”

#### **About Iterum Therapeutics Limited**

Iterum Therapeutics Limited is an Irish clinical-stage pharmaceutical company dedicated to developing differentiated anti-infectives aimed at combatting the global crisis of multi-drug resistant pathogens to significantly improve the lives of people affected by serious and life-threatening diseases around the world. Iterum is advancing its first compound, sulopenem, a novel penem anti-infective compound with oral and IV formulations in an IV only class of antibiotics that has demonstrated potent in vitro activity against a wide variety of gram-negative, gram-positive and anaerobic bacteria resistant to other antibiotics. Iterum has received QIDP designations for its oral and IV formulations for the treatment of uUTI, cUTI and cIAI. Iterum is led by a highly experienced team and backed by a blue-chip venture capital syndicate. For more information, please visit <http://www.iterumtx.com>.

#### **About Arix Bioscience plc**

Arix Bioscience plc is a global healthcare and life science company supporting medical innovation. Headquartered in London and with an office in New York, Arix Bioscience sources, finances and builds world class healthcare and life science businesses addressing medical innovation at all stages of development. Operations are supported by privileged access to breakthrough academic science and strategic relationships with leading research accelerators and global pharmaceutical companies.

Arix Bioscience plc is listed on the Main Market of the London Stock Exchange.

For further information, please visit <http://www.arixbioscience.com>.

#### **About Pivotal bioVenture Partners**

Pivotal bioVenture Partners is a newly launched, San Francisco-based venture capital firm. Pivotal's investment strategy is centered on identifying companies developing differentiated science from discovery to early clinical development with the potential to deliver transformative therapies.

For more information, please visit <http://www.pivotalbiovp.com>.

#### **About Advent Life Sciences**

Advent Life Sciences finds and invests in early- and mid-stage life sciences companies that have a first- or best-in-class approach to unmet medical needs. The investing team consists of experienced professionals, each with extensive scientific, medical and operational experience, a long-standing record of entrepreneurial and investment success in the US and Europe, and is particularly focused on supporting entrepreneurs and founders to take innovative new medical entities from concept to approval. The firm invests in a range of sectors within life sciences, principally drug discovery, enabling technologies and med tech, always with an emphasis on innovative, paradigm-changing approaches. Advent Life Sciences has a presence in the UK, US and France. For more information, please visit <http://www.AdventLS.com>.

#### **About Domain Associates**

Founded in 1985, Domain was one of the first venture capital firms to exclusively invest in the life sciences sector. Today, with more than \$2.7 billion in capital raised, Domain has been a trusted partner in life sciences investing helping more than 260 companies develop

novel medical products to advance human health. <http://www.domainvc.com>.

**About Bay City Capital**

Founded in 1997, Bay City Capital LLC is a life sciences venture capital firm with a global diversified strategy ranging from seed stage to public companies, and including innovation, restructuring opportunities, and growth investing. For more information, please visit <http://www.baycitycapital.com>.

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