April 6, 2021

Mineralys Therapeutics Closes $40 Million Series A Funding

Financing Co-led by HBM Healthcare Investments and Samsara BioCapital

Food and Drug Administration Accepts Investigational New Drug Application for MLS-101 and Advances to Phase 2 Proof-of-Concept Clinical Trial

Company Announces Jon Congleton as Chief Executive Officer and David Rodman, M.D., as Chief Medical Officer and New Board Members

PHILADELPHIA, April 6, 2021 /PRNewswire/ -- Mineralys Therapeutics, Inc., a private, clinical-stage biopharmaceutical company founded by Catalys Pacific, announced today that the Company completed a $40 million Series A funding round. The financing was led by HBM Healthcare Investments and Samsara BioCapital with founding investment firm Catalys Pacific and Adam Street Partners participating in the round. The company also announced that the U.S. Food and Drug Administration (FDA) has accepted their Investigational New Drug Application (IND) for an investigational compound MLS-101, an aldosterone synthase inhibitor, for the treatment of hypertension. The financing will enable Mineralys to complete its Phase 2 proof-of-concept study for MLS-101, as well as preparatory work for its pivotal trial development program.

Aldosterone has been implicated as an underlying cause of hypertension in upwards of 30 percent of all hypertension patients and as such represents an ideal target for therapeutic intervention in these patients. In a Phase 1 study in healthy volunteers, MLS-101 demonstrated a safe and tolerable profile while selectively reducing aldosterone.

"We are delighted that this group of esteemed investors has confidence in our mission and supports our belief that MLS-101 has the potential to change the hypertension treatment landscape," said Jon Congleton, chief executive officer (CEO), Mineralys Therapeutics. "Mineralys was established around our goal to develop a novel, potentially paradigm-shifting therapy for the treatment of hypertension, a condition with relatively low industry innovation but with significant unmet need. We are encouraged by the results of the Phase 1 study which demonstrated the promise of MLS-101 and the acceptance by the FDA of our IND. We are committed to advancing a targeted approach for the management of hypertension."

"We founded Mineralys to combine ground-breaking science in endocrinology with excellent drug discovery from Japan," said BT Slingsby, M.D., Ph.D., M.P.H., founder and executive chairman of Mineralys and managing partner, Catalys Pacific. "MLS-101 holds significant potential for patients worldwide and we are confident in the deep expertise and proven track record of Mr. Congleton and the growing executive team to develop MLS-101 and deliver on that promise."

Joining BT Slingsby and Takeshi Takahashi on the board of directors are Alexander Asam, M.D., M.B.A., investment advisor of HBM Healthcare Investments and Srinivas "Srini" Akkaraju, M.D., Ph.D., Managing General Partner and Founder, Samsara BioCapital.

Management Team Appointments
Jon Congleton joined Mineralys as CEO in 2020. Mr. Congleton has over 30 years of experience in biopharmaceutical company leadership including pipeline development, commercial strategy and general management. He has worked in cardiovascular, gastroenterology and central nervous system (CNS) companies with a focus on providing solutions for patients and their caregivers. Most recently he was president and CEO of Impel NeuroPharma, where he was integral in the development of compounds for the treatment of CNS disorders. Prior to Impel, Congleton served as president and CEO of Nivalis Therapeutics, where he successfully executed the company's initial public offerings and clinical programs.

Joining Mr. Congleton as chief medical officer (CMO) is David Rodman, M.D.. Dr. Rodman is an experienced industry and academic leader with over 15 years of leadership experience in the pharmaceutical and biotechnology industries, preceded by 15 years of academic medical experience. Dr. Rodman's experience will provide strategic direction that will be valuable as Mineralys moves through the investigational process for MLS-101. Rodman has served as an executive leader at multiple companies including miRagen, Vertex Pharmaceuticals Inc., Novartis Institutes for Biomedical Research, as well as being a tenured professor of medicine, physiology and biophysics and a senior investigator in the Cardiovascular-Pulmonary Research Laboratory at the University of Colorado.

About MLS-101
MLS-101 is a highly selective and potent aldosterone synthase inhibitor, licensed from Mitsubishi Tanabe Corporation, that is being investigated for the treatment of hypertension. MLS-101 significantly reduces plasma aldosterone levels by selectively inhibiting the CYP11B2 pathway responsible for synthesis of aldosterone, without the untoward effects of blocking the mineralocorticoid receptor. MLS-101 has demonstrated excellent selectivity for the synthesis of aldosterone without effecting other hormones like cortisol. MLS-101 selectivity holds the potential for targeted treatment of blood pressure in hypertension patients with elevated aldosterone production, an underlying cause of hypertension prevalent in at least 30 percent of all hypertensive patients.

MLS-101 has been studied in healthy volunteers in a Phase 1 program that validated the aldosterone reducing effects of MLS-101 and demonstrated a safe and tolerable clinical profile. The benefit of MLS-101 is likely to extend beyond hypertension into end-stage renal disease, cardiac heart failure and cardiac mortality.

About Mineralys Therapeutics, Inc.
Headquartered in Philadelphia, PA, Mineralys Therapeutics, Inc. is a private, clinical-stage

biopharmaceutical company committed to developing best-in-class, novel therapy for the treatment of hypertension. The Company is driven to bring a targeted approach to the management of hypertension via the development of MLS-101. MLS-101, licensed from Mitsubishi Tanabe Pharma Corporation, is a highly selective and potent aldosterone synthase inhibitor that is being investigated for the treatment of hypertension.

About Catalys Pacific
Catalys Pacific is an independent venture capital firm focusing on early-stage investments in life sciences. Founded in 2019, the firm's mission is to focus on providing healthcare solutions for patients worldwide through the creation of and investment in bioventure companies. Catalys Pacific is led by a global team versed in working closely with its partners in academia, biotech, venture capital and the pharmaceutical industry in Japan and worldwide. The firm maintains offices in Tokyo and Kanagawa (Shonan Health Innovation Park), Japan and in San Francisco, California. Please see https://catalyspacific.wpengine.com for more information.

About HBM Healthcare Investments Ltd.
HBM Healthcare Investments invests in the healthcare sector. The company holds and manages an international portfolio of promising companies in the human medicine, biotechnology, medical technology, and diagnostics sectors and related areas. Many of these companies have their lead products already available on the market or at an advanced stage of development. The portfolio companies are closely tracked and actively guided in their strategic direction. This is what makes HBM Healthcare Investments an interesting alternative to investments in big pharma and biotechnology companies. HBM Healthcare Investments, with funds under management of more than $2.5bn, has an international shareholder base and is listed on SIX Swiss Exchange (HBMN). For more information, visit https://www.hbmhealthcare.com/en.

About Samsara BioCapital
Samsara BioCapital is a new breed of biotechnology investment fund focused on translating cutting-edge biology into new therapies to treat patients with unmet medical needs. Founded in 2016 by Srinivas Akkaraju, M.D., Ph.D., our team of scientists, investors, and entrepreneurs takes a long-term view to value creation across all stages of public and private life science companies. We believe in a collaborative, hands-on approach, working closely with entrepreneurs to harness exciting scientific advances and build leading companies. Samsara actively manages approximately US $410M in assets on behalf of endowments, foundations, and family offices. For more information, visit www.samsaracap.com.

About Adams Street Partners
Adams Street Partners is a global private markets investment manager with investments in more than 30 countries across five continents. Drawing on 45+ years of private markets experience, proprietary intelligence, and trusted relationships, Adams Street strives to generate actionable investment insights across market cycles. Adams Street is 100 percent employee-owned and has approximately $44 billion in assets under management. Adams Street has offices in Beijing, Boston, Chicago, London, Menlo Park, Munich, New York, Seoul, Singapore, and Tokyo. Visit www.adamsstreetpartners.com.

About Mitsubishi Tanabe Pharma Corporation (MTPC)
Mitsubishi Tanabe Pharma, which was founded in 1678, has its headquarters in

Doshomachi, Osaka, which is the birthplace of Japan's pharmaceutical industry. With business centered on ethical pharmaceuticals, MTPC is a well-established company and has the longest history of any listed company in Japan. Through the discovery of drugs that address unmet medical needs, centered on its priority disease areas — autoimmune diseases, diabetes and kidney diseases, central nervous system diseases, and vaccines — MTPC will strive to contribute to the health of patients around the world. For more information, go to http://www.mt-pharma.co.jp/.

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