

Cerecin closes Series IIB financing to advance CER-0001 clinical programs and build pipeline in neuro-metabolism drug development

Series IIB Financing was supported by existing and new investors in South Korea. Proceeds strengthen Cerecin's operating position to advance the clinical studies of CER-0001 in migraine and infantile spasms.

New funds will also be used to build Cerecin's pipeline and advance plans for a pivotal trial in Alzheimer's disease.

Singapore and Denver, CO, September 28, 2022 - Cerecin Inc., a clinical-stage biotechnology company pioneering innovative neurotherapeutics, today announced it has successfully closed the first tranche of a Series IIB financing round led by prominent investors from South Korea. SK Securities and KNT Investment led the round. The funds raised will be used to advance the current clinical studies of CER-0001 in migraine prevention and in infantile spasms (a rare form of pediatric epilepsy), finalize plans for a pivotal study of CER-0001 in Alzheimer's disease, and build Cerecin's pipeline of innovative products designed to address metabolic targets in neurological diseases.

"We are delighted to have the support of new and existing investors who share in Cerecin's vision to build a portfolio of innovative products that target the metabolic basis of neurological disease. This investment reflects increasing interest in this new frontier of neuroscience and the industry's impetus for novel targets," **said Dr Charles Stacey, President and CEO of Cerecin.** "Series IIB constitutes the next step in a path that we have defined, to fund our activities through a series of inflection points, as we work towards the launch of our pivotal programs."

The successful financing follows the completion of enrollment of the RELIEF pilot study of CER-0001 as an investigational therapy for migraine prevention. The study enrolled 83 patients in Australia. The company is due to announce topline data later this month with a presentation at a scientific meeting. Cerecin continues to enroll patients in a pilot study in infantile spasms that has recently been expanded to include new clinical trial sites in Australia and Singapore.

Mr KiKab Kim, Managing Partner of K&T Investment and Board Director of Cerecin, commented: "Cerecin's innovations in neurometabolism are exciting and define a new space for a neurology biotechnology company. We are pleased to support Cerecin's objectives in unlocking much-needed solutions for patients suffering from diseases of the brain."

Dr. Hans-Juergen Woerle, Chief Medical Officer and Chief Scientific Officer at Nestlé Health Science, commented: "Nestlé is pleased to be part of the continued progress made by Cerecin. We are excited to partner with new investors who share the vision of building a company in the field of neurometabolism. Deficiencies in cellular energetics and metabolism are recognised to be fundamental to a wide range of neurological diseases. Cerecin is on the right path."

Cerecin closed a USD \$40 million Series II and IIA Round in the 4th quarter of 2021 following a cornerstone investment made by long-term investor, Nestlé. The Series IIA was led by SK Securities, Hana Financial Investment, and Partners Investment.

About Cerecin

Cerecin is a clinical-stage biotechnology company focused on developing drugs that target the metabolic bases of central nervous system diseases. Cerecin's development program leverages its extensive experience in neurology drug development and lipid science. Cerecin is supported by two multinational partners, Nestlé S.A. (NSRGY), and Wilmar International Limited (F34.SI). By bringing together the deep expertise of its leadership team and a highly differentiated drug development program, Cerecin is becoming a global leader in neurology therapeutics.

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