

Cerecin raises \$40 Million Series II and IIA financing to support its programs in neurological disorders

- **Prominent banks and institutional investors from South Korea follow an earlier cornerstone investment from Cerecin’s long-term partner, Nestlé.**
- **Proceeds will be used to fund product and pipeline development and ongoing clinical development of *tricaprilin*.**

Colorado, USA, and Singapore. 19 October 2021 – Cerecin Inc., a clinical-stage biotechnology company pioneering innovative neurotherapeutics, today announced it has raised USD \$40 million in an oversubscribed round of financing. A Series II investment was initially made by long-term investor, Nestlé. In follow up to this round, Series IIA was led by SK Securities, Hana Financial Investment, Partners Investment, Arche Investment, and K&T Investment. Other new investors that participated in this round included Shinhan Investment, IBK Capital, KB Securities, M Capital, and Medici Investment.

Mr. Ki Kab Kim of K&T Partners and Mr. Jae An of Partners Investment join Cerecin’s Board as Board Director and Board Observer. Concurrent with this transaction, Cerecin signed an agreement with Hana Financial Investment to act as the Lead Manager in a potential listing on the Korea Exchange (KRX).

“We are delighted to have this syndicate of leading institutions join our base of long-standing investors. Like Nestlé and Wilmar, these new investors share our long-term vision of developing a new class of therapeutics targeting the metabolic basis of many neurological diseases. This support is a strong endorsement of our science and our plans to take our *tricaprilin* programs to approval,” said Dr. Charles Stacey, President and CEO of Cerecin. “Cerecin has well-established links and synergies with South Korea, having both early investors and strategic partners from the country. We are encouraged by the significant interest that public and private investors have shown in neuroscience and in innovative drug development programs. We are optimistic that this path will support Cerecin’s long-term plans to develop a disruptive platform of novel drugs that will impact millions of lives.”

In the past year, Cerecin received Orphan Drug Designation and Rare Pediatric Disease designation from the US FDA for its lead investigational compound, *tricaprilin*, in infantile spasms. Subsequently, the company initiated a pilot study to assess safety, tolerability and efficacy in infantile spasms, and has also commenced a phase 2 study in migraine prevention. The proceeds of this financing will fund the expansion of the company’s current studies and support the planning and initiation of a global phase 3 study in Alzheimer’s disease. Cerecin will also invest in product development and expansion of its pipeline. Over the next 18 months, Cerecin anticipates achieving several inflection points and milestones, including the readout of current trials and initiation of later stage studies in epilepsy, migraine and Alzheimer’s disease.

Jaewan Kim, CEO at Partners Investment, added: “We are excited to support Cerecin’s highly innovative technology platform. Cerecin is building a portfolio of new therapies that have the potential to deliver benefits to patients across a broad spectrum of diseases. There is a large opportunity due to the great unmet need for effective and well tolerated drugs in neurological disorders. We are also pleased to be investing alongside Cerecin’s long-standing partners, Nestlé and Wilmar, both influential leaders in science and innovation.”

Hans-Juergen Woerle, Chief Medical Officer and Chief Scientific Officer at Nestlé Health Science, commented: “Nestlé is pleased to continue our support of Cerecin and to be joined by a group of leading investors and institutions who share our vision for the company and the technology. Together we are confident that we have the expertise, technology and capital to have tremendous impact on people around the world.”

About Cerecin

Cerecin is a biopharmaceutical company focused on discovering and developing drugs to treat and prevent diseases of the brain. Cerecin’s development program leverages its extensive experience in lipid science to explore the potential therapeutic benefits of ketogenic drugs. Cerecin is led by an executive management team with global expertise in central nervous system drug development. Cerecin is supported by two partners, Nestlé, and Wilmar, one of the world’s leading manufacturers of fatty acids and lipids. Bringing together the deep industry expertise of its leadership team and a highly differentiated drug development program, Cerecin is becoming a global leader in neurology therapeutics.

Forward-looking statement

This press release contains “forward-looking statements” under applicable securities laws that are based on the current expectations and beliefs of Cerecin. Such statements may be accompanied by words such as “aim,” “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “possible,” “will” and other words and terms of similar meaning. All statements, except for statements of historical fact, are statements that could be deemed forward-looking statements, including but not limited to: (i) sources and availability of third party financing and investments and the projected financial performance of the Company; (ii) the expected development of the Company’s business, projects, drug development programs and joint ventures; (iii) execution of the Company’s vision and growth strategy, including with respect to future growth; and (iv) new developments with respect to the Company’s projects that are currently underway, in development or otherwise under consideration. Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. Results in early stage clinical trials may not be indicative of full results or results from later stage or larger scale clinical trials and do not ensure regulatory approval. Forward-looking statements are not guaranties of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from projections of future performance or any result that may be expressed or implied by such forward-looking statements. Although forward-looking statements contained in this press release are based upon what management of Cerecin believes are reasonable assumptions, there can be no assurance or guarantee that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Cerecin undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

For more information visit www.cerecin.com.

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