



Tetra Discovery Partners Raises \$10 Million through Series A Financing and Two National Institutes of Health Grants

-- New funds help advance memory drug candidate BPN14770 in Alzheimer's disease and support Tetra's development effort in depression

Grand Rapids, MI (November 29, 2016) – Tetra Discovery Partners today announced that it has closed a \$5 million Series A Venture Financing. The financing was co-led by the Apjohn Group and Grand Angels, with the participation of previous investors as well as Dolby Family Ventures, the Alzheimer's Drug Discovery Foundation, and other private investors. With conversion of two debt rounds, the total Series A financing rolls up to \$7,277,825.

The company also announced the receipt of two new grants from the National Institutes of Health. The first, AG054243, a \$2 million Phase 2b Small Business Innovation Research grant from the National Institute on Aging, supports Tetra's Phase 1 multiple-ascending dose study of BPN14770 in healthy older (age 60+) volunteers. The second, MH091791, from the National Institute of Mental Health, provides \$3 million in support for Tetra's discovery program in depression.

"We are very pleased to receive this new financing which will enable Tetra to complete the necessary preparations for a planned Phase 2a study of our lead drug candidate, BPN14770, in Alzheimer's disease during the second half of 2017," said Mark E. Gurney, Ph.D., Chairman and Chief Executive Officer of Tetra Discovery Partners. "We have made significant progress over the last four years, advancing from initial discovery of BPN14770 through the completion of a sequence of Phase 1 clinical studies in young and elderly volunteers. We sincerely thank our investors and the National Institutes of Health for their ongoing support of our efforts."

Donald R. Parfet of Apjohn Group joins the Tetra Board of Directors as part of the Series A financing.

"I have been following Tetra's progress since the company's founding," said Donald R. Parfet, Managing Director, Apjohn Group. "Based on Tetra's experienced management team, their efficient progress from compound discovery into human clinical trials, and the strong support that the company's efforts have received from the National Institutes of Health, we are very pleased to lead this Series A financing."

“We are pleased to support Tetra Discovery on a novel target for Alzheimer’s disease,” said David Dolby, Managing Director, Dolby Family Ventures. “Best-in-class new ventures in the fields of Alzheimer’s disease and brain health therapeutics are the focus of our health care investments, and Tetra’s work to date has been impressive.”

About Tetra Discovery Partners

Tetra Discovery Partners is a clinical stage biotechnology company developing a portfolio of therapeutic products that will bring clarity of thought to people suffering from Alzheimer's disease and other brain disorders. Tetra uses structure-guided drug design to discover mechanistically novel, allosteric inhibitors of phosphodiesterase 4 (PDE4), which plays a key role in memory formation and learning. Tetra was a recipient of a NIH Blueprint Neurotherapeutics Network cooperative research agreement, and also receives major funding through the National Institute on Aging, and the National Institute of Mental Health Small Business Innovation Research (SBIR) program. Tetra Discovery Partners is headquartered in Grand Rapids, Michigan and maintains a business office in Cambridge, Massachusetts. For more information, please visit the company's website at <http://www.tetradiscovery.com>.

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