

Tetra Discovery Partners Announces FDA Clearance of IND for Phase 2 Trial of BPN14770 in Fragile X Syndrome

-- U.S. Trial Expected to Start in Q2 in Adults with Most Common Inherited Form of Autism --

Grand Rapids, MI (March 15, 2018) – Tetra Discovery Partners Inc. (Tetra) today announced that the U.S. Food and Drug Administration has accepted the Investigational New Drug Application (IND) for BPN14770, a novel, selective small molecule inhibitor of the phosphodiesterase type-4D (PDE4D) enzyme, which research suggests may be useful in the treatment of Fragile X Syndrome and possibly other autism spectrum disorders.

Tetra plans to initiate a U.S. Phase 2 trial of BPN14770 in adults with Fragile X Syndrome in 2Q 2018. Primary objectives for the study will be to evaluate the safety and tolerability of BPN14770 in adult males with Fragile X Syndrome and to explore potential benefits on behavioral, cognitive and biomarker measures. Tetra plans to extend its evaluation of BPN14770 in Fragile X Syndrome to pediatric patients later in 2018.

The company is also developing BPN14770 for the treatment of memory cognitive problems associated with Alzheimer’s disease.

“We are very pleased to receive clearance from FDA to initiate our planned Phase 2 study of BPN 14770 in adult males with Fragile X Syndrome,” said Mark E. Gurney, Ph.D., Chairman and Chief Executive Officer of Tetra Discovery Partners. “This study will be carried out at Rush University Medical Center in Chicago, under the direction of principal investigator, Elizabeth Berry-Kravis, MD, Ph.D, one of the foremost experts on Fragile X Syndrome and founder of the university’s comprehensive Fragile X Clinic and Research Program, which provides care to more than 600 patients with Fragile X Syndrome.”

Those interested in finding out more about the planned clinical trial in Fragile X Syndrome can follow Tetra Discovery Partners on Facebook for clinical trial updates at <https://www.facebook.com/tetradiscovery> or visit the clinical trials section of our website at <http://tetradiscovery.com/clinical-trials/>.

About Fragile X Syndrome

Fragile X Syndrome is a genetic condition that results from the silencing of the X-linked, Fragile X Mental Retardation-1 (*FMR1*) gene. Fragile X Syndrome patients display a range of behavior and other symptoms, including seizures, sleep disorders, anxiety, irritability, hyperactivity, autism, mild-to-severe cognitive impairment and intellectual disability. While Fragile X Syndrome occurs in both genders, the condition is more common and generally more severe in males. There is no cure for Fragile X Syndrome or any products approved for its treatment. Medications may be used to treat symptoms associated with Fragile X Syndrome including seizures, mood problems or other

neuropsychiatric symptoms. Fragile X Syndrome occurs in approximately 1 in 4,000 males and 1 in 8,000 females.

About BPN14770

BPN14770 is a novel therapeutic agent that selectively inhibits phosphodiesterase-4D (PDE4D) to enhance early and late stages of memory formation. This unique mechanism of action has the potential to improve cognitive and memory function in devastating disorders including Fragile X Syndrome, Alzheimer's disease and other dementias, learning/ developmental disabilities and schizophrenia. In preclinical studies of Fragile X Syndrome, BPN14770 improves behavioral outcomes in the Fragile X mouse model and improves the quality of connections between neurons. BPN14770 has completed three human Phase 1 clinical trials enrolling 147 subjects and has shown excellent safety, oral bioavailability, and preliminary cognitive benefit in elderly subjects. Preparations are under way to initiate Phase 2 trials of BPN14770 in adults with Fragile X Syndrome and in patients with Alzheimer's disease.

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, neuro-developmental conditions such as Fragile X syndrome, traumatic brain injury, and other brain disorders. Tetra uses structure-guided drug design to discover mechanistically novel, allosteric inhibitors of phosphodiesterase 4 (PDE4), an enzyme family that plays key roles in memory formation, learning, neuroinflammation, and traumatic brain injury. Tetra was a recipient of an NIH Blueprint Neurotherapeutics Program cooperative research agreement, and also receives major funding from the National Institute on Aging, the Alzheimer's Drug Discovery Foundation, the National Institute of Neurological Disorders and Stroke, and the National Institute of Mental Health through the Small Business Innovation Research (SBIR) program. Preclinical studies of Fragile X Syndrome were conducted through the FRAXA Foundation. Tetra Discovery Partners is headquartered in Grand Rapids, Michigan. For more information, please visit the company's website at <http://www.tetradiscovery.com>.

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