

June 12, 2019

Cell Innovation Partners Limited

Investment in Symic Holdings, LLC, a U.S. Clinical Stage Biopharmaceutical Company, Developing Novel Extracellular Matrix Targeting Drugs Including a Disease-Modifying Osteoarthritis Drug

Cell Innovation Partners Limited (hereinafter, "CIP") has invested \$ 1 million in Symic Holdings, LLC (hereinafter, "Symic Bio", Headquarters: Emeryville, CA, USA, CEO: Ken Horne). Symic Bio develops novel extracellular matrix targeting drugs including a disease-modifying osteoarthritis drug.

Symic Bio is a drug discovery venture that develops a new category of therapeutics focusing on extracellular matrix biology. Symic Bio possesses a platform technology of biomolecule which consists of a glycan conjugated to peptides that bind to extracellular matrix. By changing the types of peptide and glycan, Symic Bio can create many variants of its biomolecule.

Their lead product candidate, SB-061, potentially inhibits the progress of osteoarthritis of the knee (hereafter, "Knee OA"). SB-061 has already been completed Phase 2a clinical trial in Europe, and will be starting Phase 2b clinical trial in the U.S. and Europe in the latter half of 2019.

In a healthy knee, cartilage plays a critical role in maintaining the integrity of the joint. In OA patients, the chronic inflammatory state causes structural degradation of the cartilage, which in turn leads to symptoms of pain and ultimately may require knee replacement surgery. Knee OA affects approximately 27 million individuals in the U.S., and the number of patients is expected to increase as the aging of the population progresses. However, the currently available therapies for Knee OA are only palliative, and there are no therapies that treat the chronic joint degradation of OA.

Through binding to inflammatory fragments from the injured extracellular matrix, SB-061 has been shown to reduce the acute symptoms of pain in patients with more advanced inflammation. Through this same mechanism, when dosed chronically SB-061 may also slow the progression of joint degeneration, thereby reducing the need for joint replacement. This potential dual effect makes SB-061 a unique and valuable therapeutic opportunity.

In addition, Symic biomolecules have potential applications in a wide variety of diseases. SB-030 can prevent vein graft failure and improve interventional outcomes in peripheral artery disease. SB-030 has already been completed Phase 1/2a clinical trial in Australia, and will be starting a Phase 3 clinical trial in the U.S. in 2020.

CIP will support Symic Bio to cultivate business partners in Japan, and will continue to contribute to the development of regenerative medicine through the provision of funds to regenerative medicine and stem cell venture companies.

Overview of Symic Bio, Inc.

Establishment: 2012

Business: Development of novel extracellular matrix targeting drugs including SB-061, disease-modifying osteoarthritis drug, and SB-030 to prevent vein graft failure in peripheral artery disease.

Headquarters: Emeryville, CA, USA

CEO: Ken Horne

URL: <http://www.symic.bio>

Overview of a Phase 1/2a trial of SB-061 in Osteoarthritis of the Knee:

URL: <https://clinicaltrials.gov/ct2/show/study/NCT03231280?term=Symic+OA&rank=2>

Contact information:

Cell Innovation Partners Limited

<http://www.cell-ip.com/en>

Kazunobu Nishimura

Email: contact@cell-ip.com