



## **Centrexion Therapeutics Raises \$40.5 Million and Adds Lilly and Exome Asset Management as New Investors**

**BOSTON, MA**, October 29, 2020 – Centrexion Therapeutics Corporation, a biotechnology company focused on developing and commercializing non-opioid, non-addictive chronic pain drugs and in-licensing undervalued mid-stage drug candidates across multiple target therapeutic areas, today announced that it has raised \$40.5 million of cash via:

- Convertible security investments from Lilly and Exome Asset Management – each a new investor in Centrexion;
- Collaboration-related investment from Lilly which signifies continued confidence in our joint compound (0290, an SSTR4 agonist, in Phase 2a for neuropathic, musculoskeletal and inflammatory pain); and
- Expanded lending from the existing debt facility with Solar Capital Partners, LLC

Inclusive of this \$40.5 million raise, Centrexion has in excess of \$75 million of cash to deploy for the continued in-licensing of drug candidates and development of its portfolio of four clinical-stage drug candidates including:

- 4975 (TRPV1 agonist) in Phase 3 for knee osteoarthritis pain
- 6970 (CCR2 antagonist) in Phase 2a for osteoarthritis pain
- 6016 (CB2 agonist) in Phase 1b/2a for diabetic neuropathy
- 0290 (SSTR4 agonist) in Phase 2a for neuropathic, musculoskeletal and inflammatory pain

In addition to the drug candidates listed above, Centrexion expects to close within the next few months on the acquisition of another mid-development stage drug candidate addressing pain.

“The investments made by Lilly, Exome and Solar strengthen our ability to advance our existing drug candidate pipeline and to leverage our deep development expertise by actively pursuing additional licensing opportunities for promising mid-stage assets across many target therapeutics areas,” said Jeff Kindler, CEO of Centrexion. “We are grateful to Lilly and Exome for becoming new investors in our Company and for Solar’s expanded support. Also, Lilly’s continued investment in the successful development of 0290 is meaningful to us, especially given Lilly’s tremendous track record developing and commercializing novel pain therapies.”

“Centrexion’s deep pipeline extends from mid-stage development to large registrational clinical trials. The additional investments will support these development efforts and, importantly, fuel more in-licensing both in and outside the pain field,” said Sol Barer, Ph.D., Chairman of the Board of Centrexion. “Also, the collaboration with Lilly has been and continues to be validation of Centrexion’s ability to identify and acquire promising drug candidates and then garner the appropriate talent and resources to bring them through development efficiently.”

“Treatment of chronic pain is poorly served and globally represents nearly a \$100 billion market, and we are excited to support treatment advances to help meet this high unmet medical need,” said Sam Isaly, Founder and Managing Member of Exome Asset Management. “We are pleased to be partnering with Centrexion and its tremendously committed shareholders in this important endeavor.”

### **About Centrexion Therapeutics Corporation**

Centrexion is a late-stage clinical-stage biotechnology company focused on becoming the leader in identifying, developing and commercializing novel, non-opioid and non-addictive therapies to address the large unmet medical need for the treatment of chronic pain and in-licensing undervalued mid-stage drug candidates across pain and other therapeutic areas. Centrexion’s investors include: NEA, InterWest, Lilly, Lilly Asia Ventures, Quan Capital, ArrowMark Partners, Clough Capital and Exome Asset Management.

### **About Exome Asset Management**

Exome Asset Management is a New York-based innovative asset management company founded by Sam Isaly. Exome specializes in investing globally in public and private healthcare companies across the subsectors of pharmaceuticals, biopharmaceuticals, healthcare services, and medical devices.

### **About Solar Capital**

Solar Capital Partners, LLC (“Solar”) is an SEC-registered investment adviser that primarily invests directly in leveraged, U.S. middle market companies in the form of cash flow and asset-based senior secured investments. Solar manages approximately \$6.5 billion of investable capital, including serving as the investment adviser to two publicly traded business development companies, Solar Capital Ltd. and Solar Senior Capital Ltd. Solar’s life science lending business provides financing solutions for later-stage biopharma, medical device, healthcare IT and healthcare services companies, both venture backed private and public, and from pre-revenue clinical to early commercial stage.

### **Forward Looking Statement**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “may,” “will,” “expect,” “plan,” “anticipate,” “estimate,” “intend” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) convey uncertainty

of future events or outcomes and are intended to identify these forward-looking statements. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: our future results of operations and financial position, business strategy, prospective products, product approvals, research and development costs, future revenue, timing and likelihood of success, and plans and objectives of management for future operations. Factors that may cause such a difference in the actual results in the future include the risks and uncertainties associated with: the impact of the COVID-19 pandemic on our business and the global economy; general market conditions; changes in the competitive landscape and the introduction of competitive products; changes in our strategic and commercial plans; our ability to obtain sufficient financing to fund our strategic plans and commercialization efforts; the loss of key members of management and our commercial team; and the risks and uncertainties associated with our business and financial condition in general. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. We do not undertake any obligation to publicly update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise.

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