



PROTEOSTASIS THERAPEUTICS, INC. ANNOUNCES PRICING OF INITIAL PUBLIC OFFERING

CAMBRIDGE, Massachusetts, February 11, 2016 – Proteostasis Therapeutics, Inc. today announced the pricing of its initial public offering of 6,250,000 shares of common stock at a public offering price of \$8.00 per share, before underwriting discounts and commissions. All of the common stock is being offered by Proteostasis Therapeutics, Inc. In addition, the company has granted the underwriters a 30-day option to purchase up to an additional 937,500 shares of common stock from the company at the public offering price. The company's shares are expected to begin trading on the NASDAQ Global Market on February 11, 2016 under the ticker symbol "PTI." The offering is expected to close on February 17, 2016 subject to customary closing conditions.

Leerink Partners and RBC Capital Markets are acting as joint book-running managers. Baird and H.C. Wainwright & Co. are acting as co-managers.

A registration statement relating to the securities being sold in the offering was declared effective by the Securities and Exchange Commission on February 10, 2016. This offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained by contacting: Leerink Partners LLC, c/o Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, or by email at syndicate@leerink.com, or by phone at (800) 808-7525, ext. 6142; or RBC Capital Markets, LLC, Attention: Equity Syndicate, 200 Vesey Street, 8th Floor, New York, NY 10281, Telephone: (877) 822-4089, Email: equityprospectus@rbccm.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Media Contact:

Dan Budwick, Pure Communications
dan@purecommunicationsinc.com
973-271-6085

Investor Contact:

Luke Heagle, Pure Communications
luke@purecommunicationsinc.com
910-726-1372