

VERALOX THERAPEUTICS ANNOUNCES CLOSING OF \$16.6 MILLION SERIES A FINANCING AND ANNOUNCES NEW BOARD MEMBERS

FREDERICK, Md – June 16, 2021 – Veralox Therapeutics, a biotechnology company developing first-in-class small molecule therapeutics that treat the underlying pathologies of diseases with significant unmet medical needs, today announced the closing of a \$16.6 million Series A financing. The round was led by Hatteras Venture Partners with participation from Genesys Capital, Point Field Partners and Alexandria Venture Investments as well as support from previous Veralox investors including Sanofi Ventures, JDRF T1D Fund, Maryland Momentum Fund, VTC Innovation Fund and TEDCO. The Company also announced that Ben Scruggs, PhD, principal at Hatteras Venture Partners, and Jamie Stiff, MBA, managing director at Genesys Capital, will join the Veralox Therapeutics board of directors.

“In recent months, we have achieved significant momentum in our goal to build a robust pipeline of therapeutics targeting 12-lipoxygenase, which is associated with the onset and progression of a range of serious diseases and conditions,” said Jeffrey W. Strovel, PhD, chief executive officer of Veralox Therapeutics. “We are very pleased to have leading life sciences investors participating in our Series A financing, which will support our efforts to advance the development program for our lead product candidate VLX-1005 for the treatment of heparin-induced thrombocytopenia (HIT).”

In January 2021, Veralox announced that the U.S. Food and Drug Administration (FDA) granted Orphan Drug Designation (ODD) for VLX-1005, a first-in-class small molecule inhibitor of 12-lipoxygenase, for the treatment of HIT. The FDA also approved the company’s Investigational New Drug (IND) application for initiation of a Phase 1 clinical trial of VLX-1005 in HIT.

“Veralox’s approach has the potential to be a major advance for the treatment of heparin-induced thrombocytopenia, and we believe targeting the underlying pathology holds promise to improve clinical outcomes for these patients,” said Ben Scruggs, PhD, principal at Hatteras Venture Partners. “Hatteras is delighted to support Veralox’s efforts to develop novel therapeutics for this area of significant clinical unmet need.”

About Veralox Therapeutics

VERALOX Therapeutics Inc. (<https://veralox.com/>) is developing first-in-class therapeutics that target the underlying pathologies of diseases with unmet medical needs based on advanced understanding of the role of 12-lipoxygenase (12-LOX) in the onset and development of many serious diseases and conditions. The company’s lead candidate, VLX-1005, is in development for the treatment of patients with heparin-induced thrombocytopenia (HIT). Second generation therapeutic products are under development for type 1 diabetes and other immune-mediated and inflammatory diseases.

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