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Draig Therapeutics Closes Oversubscribed \$65 Million Series B to Accelerate Development of Highly Specific AMPA and GABA_A Receptor Modulators in Neuropsychiatric Disorders

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Financing led by new investor, Deep Track Capital with participation from Janus Henderson Investors and Marshall Wace among other investors

Proceeds will support accelerated clinical advancement of company's pipeline, including lead program DT-101, an AMPA receptor potentiator designed to address significant unmet need in major depressive disorder

NEWTON, Mass., & CARDIFF, United Kingdom--(BUSINESS WIRE)--Draig Therapeutics, a clinical-stage biopharmaceutical company developing transformative, best-in-class neuropsychiatric therapies, today announced the closing of an oversubscribed \$65 million Series B financing. The round was led by Deep Track Capital with participation from Janus Henderson Investors, Marshall Wace, British Business Bank and Jefferson Life Sciences.

"This oversubscribed financing from an exceptional group of new investors marks an exciting milestone for Draig as we continue to advance our transformative, best-in-class pipeline," said Ivana Magovčević-Liebisch, PhD, JD, President and CEO.

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"This oversubscribed financing from an exceptional group of new investors marks an exciting milestone for Draig as we continue to advance our transformative, best-in-class pipeline," said Ivana Magovčević-Liebisch, PhD, JD, President and Chief Executive Officer of Draig Therapeutics. "Major depressive disorder remains one of the largest unmet needs in medicine. Our next-generation AMPA receptor modulator, DT-101, has shown encouraging safety, tolerability and target engagement data and displays a pulsatile pharmacokinetic profile which gives us real conviction in its potential. This new financing will enable us to accelerate the development of our pipeline and bring us closer to our ultimate goal: to restore the brain to a healthier state and enable patients to live their best lives."

The proceeds will be used to support accelerated clinical development of Draig's pipeline of highly specific AMPA and GABA_A receptor modulators which are designed to enable safe, precise modulation of the major neurocircuits underlying neuropsychiatric disorders. The Company's lead program, DT-101, is an AMPA receptor potentiator (or positive allosteric modulator - PAM) designed to address the unmet needs in major depressive disorder (MDD). Phase 2 studies evaluating the effectiveness of DT-101 in patients with MDD are ongoing including a global study for DT-101 as a monotherapy and a U.S. study for DT-101 in an adjunct setting.

"Draig's laser-focused execution is a testament to the strength of not only its science, but also its team. In less than two years, the Company has built an international organisation of dedicated individuals, initiated two Phase 2 trials in MDD and advanced its broader pipeline towards the clinic. We are excited to partner with Draig as they continue to advance their best-in-class neuromodulators of validated molecular targets with potential to address significant unmet medical needs," said Rebecca Luse, Managing Director at Deep Track Capital.

About Draig Therapeutics

Draig Therapeutics is a clinical-stage biopharmaceutical company developing transformative, best-in-class neuropsychiatric therapies. Our pipeline of highly specific AMPAR & GABA_AR modulators are designed to enable safe, precise modulation of the major neurocircuits underlying neuropsychiatric disorders. Our lead program, DT-101, is a Phase 2 AMPAR PAM with best-in-disease potential in major depressive disorder. Working in partnership with patients

and their care partners, Draig is transforming the future of neuropsychiatry.

Draig was co-founded by Cardiff University and SV Health Investors, which led the seed financing with ICG, and is backed by other leading healthcare venture firms including Access Biotechnology, Canaan Partners, SR One, Sanofi Ventures and Schroders Capital.

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