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ICONIC THERAPEUTICS CLOSES SERIES C FINANCING WITH NEW AND EXISTING INVESTORS

South San Francisco, CA – January 11, 2016 – Iconic Therapeutics, a clinical stage biopharmaceutical company dedicated to translating knowledge of Tissue Factor biology into new therapeutics for retinal disease and cancer, today announced the closing of a Series C financing bringing \$40 million into the company. Proceeds from the financing will be used to advance development of lead molecule ICON-1 in retinal diseases as well as begin clinical trials in ocular melanoma, Iconic’s first oncology indication. The round included new investors HBM Healthcare Investments, Cormorant Asset Management, and Osage University Partners. All of Iconic’s existing investors, including MPM Capital, H.I.G. Capital and Lundbeckfund Ventures, participated in the capital raise.

Matthias Fehr, Ph.D., CFA, Investment Advisor at HBM Partners, Ltd., said, “We believe that Iconic has the potential to be the first company to successfully target Tissue Factor. This historically difficult-to-drug pathway could provide novel therapeutic opportunities in both macular degeneration and cancer. The company has made great progress since Series B, and we are confident that the team will successfully advance its lead program as well as broaden and deepen the pipeline.”

Chief Executive Officer William Greene, M.D. noted, “Backed by this strong group of premier life science investors, we intend to continue to leverage our deep understanding of the Tissue Factor pathway as we develop new molecules, new indications, and new approaches to devastating diseases. Iconic is well positioned for leadership in this emerging field. In 2016 we expect to have Phase 2a data in macular degeneration and to initiate clinical development in ocular melanoma. Clearly, both our new and existing investors recognize the potential in macular degeneration for a novel disease modifying agent, and in cancer, the opportunity to treat the tumor, its vasculature, and the microenvironment with a single targeted agent.”

Iconic indicated that the company has been building its team and Board of Directors to add research and clinical development capabilities. With new capital, Iconic expects to continue to add key talent to advance and expand the broad opportunities that may be addressed with a Tissue Factor-based approach.

About Iconic Therapeutics

Iconic Therapeutics is a clinical stage biopharmaceutical company dedicated to translating an understanding of the role of Tissue Factor biology to new therapeutics for retinal disease and cancer. The company’s lead product candidate, ICON-1, is a novel fusion protein designed to address the basis of vision loss in AMD. By targeting inflammation and angiogenesis together, ICON-1 may potentially alter the course of this leading cause of blindness. Iconic has completed a Phase 1 clinical trial in wet AMD and

has initiated EMERGE, a Phase 2a study in newly diagnosed AMD patients. The company is investigating the ICON family of proteins in cancer and has initiated a research program in solid tumors. Please visit www.iconictherapeutics.com for additional information.

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