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ICONIC THERAPEUTICS ANNOUNCES FINAL CLOSE OF SERIES C FINANCING WITH ADDITIONAL \$10 MILLION INVESTMENT

South San Francisco, CA – August 9, 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 final closing of its Series C financing bringing an additional \$10 million into the company and completing the Series C at \$48.5 million. Proceeds from the financing will be used to advance development of Iconic’s lead molecule ICON-1 in retinal diseases as well begin clinical trials in ocular melanoma, Iconic’s first oncology indication. The final closing included new investor Xeraya Capital. Xeraya joins existing investors MPM Capital, HBM Healthcare Investments, H.I.G. BioHealth Partners, Lundbeckfonden Ventures, Cormorant Asset Management, and Osage University Partners in the Series C capital raise.

According to Fares Zahir, CEO of Xeraya Capital, “Our enthusiasm for Iconic rests in its novel approach to developing therapies for devastating diseases such as macular degeneration and cancer. In particular, the tissue factor-based platform gives the Company the opportunity to interrogate a target that has proven elusive in the past. We believe the early data in AMD show that ICON-1 has the potential to reshape the therapeutic landscape with a truly disease-modifying agent and one of the very few new drug classes in development. Additionally, Iconic’s preclinical activities and leadership team provide a strong foundation for entry into cancer of the eye and later, more broadly, into solid tumors.”

About Xeraya Capital

Xeraya Capital is a venture capital and private equity firm focused exclusively on Life Sciences investments. From its base in Malaysia, Xeraya's investment activities span the globe with current investments in the US, Europe and Asia. Beyond capital, the firm leverages its experiences, affiliations and networks to enable startups' successes.

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 completed enrollment in 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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