HemoShear Therapeutics Raises $40 Million in Series A Financing to Advance Rare Disease Portfolio

~ Suvretta Capital Leads Financing with Janus Henderson Investors and Adage Capital Management Joining Syndicate

Charlottesville, Va., February 10, 2021 – HemoShear Therapeutics, Inc., a clinical stage company developing treatments for rare metabolic disorders, has raised $40 million in a Series A financing. Suvretta Capital led the financing along with Janus Henderson Investors, Adage Capital Management LP and other private investors. The Series A funding will enable the company to complete a phase 2 study of its lead compound, HST5040, for the treatment of methylmalonic acidemia (MMA) and propionic acidemia (PA), as well as fund future clinical studies and earlier stage programs.

"We are excited to have attracted such an outstanding group of investors to support our progress in developing a new therapy for MMA and PA, two devastating diseases which currently have no pharmacological treatment options," said Jim Powers, Chairman and CEO of HemoShear. "This financing will not only advance our treatment for MMA and PA, but also help us expand our pipeline of other programs for rare diseases with high unmet need."

"With HST5040 about to enter the clinic and successful drug discovery partnerships with Takeda in NASH and Horizon in gout, HemoShear has demonstrated the broad utility of their *REVEAL-Tx*^{TM} platform to model human disease and identify novel drug targets," said David Friedman, MD, Managing Director at Suvretta Capital. "We look forward to the company delivering potential benefit to patients with rare diseases and building value for investors."

In conjunction with the financing, Dr. Friedman and John Tilton will join the board of HemoShear. Dr. Friedman has been a biopharma analyst and investor for 15 years with a focus on rare disease companies. Mr. Tilton is currently the Chief Commercial Officer at Biohaven Pharmaceutical Holding Company Ltd. and was a founding commercial leader at Alexion Pharmaceuticals. He has over 25 years of experience successfully commercializing bio-pharmaceutical products, launching start-up biotech companies as well as raising capital in private and public markets.

Reginald F. Woods, a founding investor and board member of HemoShear, will retire from the board. Mr. Woods has worked closely with the management team to formulate its strategy, recruit its leadership and raise capital. "I will never find words to express the true value of Reg's wisdom and advice in guiding our company," said Jim Powers. "Reg foresaw the potential of HemoShear's *REVEAL-Tx*^{TM} platform and had the courage to write the first check to launch our company."

About MMA and PA

Methylmalonic acidemia (MMA) and propionic acidemia (PA) are rare genetic disorders caused by the deficiency of certain enzymes required to metabolize amino acids. MMA and PA are diagnosed through newborn screening in the United States and select countries in Europe, the Middle East and the rest of the world. The diseases result in the buildup of toxic metabolites that can lead to frequent metabolic

decompensations, severe organ damage, seizures, developmental deficits, and premature death. In the United States, about 1 in 70,000 newborns is diagnosed with MMA, and 1 in 240,000 is diagnosed with PA. Both diseases are more common in the Middle East and North Africa. There are an estimated 4,000 MMA and PA patients in the US and Europe combined.

About HST5040

The FDA has granted HemoShear's HST5040 Orphan Drug, Fast Track and Rare Pediatric Disease designations to treat MMA and PA. HemoShear's HERO (HElp Reduce Organic acids) phase 2 clinical study of HST5040 will enroll at least 12 patients aged 2 and older with MMA or PA at select children's hospitals in the United States. More information about the HERO study can be found on clinicaltrials.gov.

HST5040 is an investigational oral small molecule therapy developed by HemoShear to correct metabolic abnormalities associated with MMA and PA. Because HST5040 is a small molecule, it has the ability to distribute to multiple affected tissues and thus has the potential to be active throughout the body, including the liver, kidney, brain, heart and muscles. HST5040 is designed for convenient daily administration at home as a liquid formulation taken either orally or through a gastric feeding tube.

About HemoShear Therapeutics

HemoShear Therapeutics, Inc. is a privately held clinical stage company developing treatments for rare metabolic disorders with significant unmet patient need. HemoShear's drug discovery platform, *REVEAL-Tx*™, enables the Company's scientists to create best-in-class, biologically relevant human disease models to uncover the underlying mechanisms of disease, translate those discoveries into drug targets, and select candidates that may treat patients successfully. In addition to the Company's proprietary rare disease programs, HemoShear has exclusive partnerships to identify novel therapeutic approaches in nonalcoholic steatohepatitis (NASH) and an undisclosed rare liver disease with Takeda, and in gout with Horizon Therapeutics. For more information visit www.HemoShear.com.