



FOR IMMEDIATE RELEASE

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Media Contact: Perry D. Chlan
781-795-5558

Investor Contact: Nitin Joshi
650-996-1845

CAGE BIO CLOSSES \$7.2 MILLION ROUND OF SERIES A FUNDING

SAN CARLOS, Calif. – CAGE Bio Inc., an innovative biotechnology company focused on developing innovative therapies for infection, inflammation and immunology, announced the closing of a \$7.2 million over-subscribed Series A financing. The investment was led by professional and angel investor groups consisting of current and former pharmaceutical executives and physicians.

CAGE Bio’s mission is to translate ionic liquids into transformational consumer healthcare and prescription therapeutics. The financing will enable CAGE Bio to strengthen the team, launch consumer healthcare products, and advance their lead therapeutic product for papulopustular rosacea to phase 2.

“The support of investors with proven track records in the healthcare space is validation of the therapeutic benefits and disruptive potential of ionic liquids,” said Nitin Joshi, co-founder and chief executive officer, CAGE Bio. “We are excited to advance our lead program, CGB-400, to phase 2, while simultaneously building a strong pipeline in dermatology.”

Dr. Alvaro Guillem, a 40-year pharmaceutical industry veteran who co-founded ZS Pharma and Renibus Therapeutics, is an early investor in the company, said, “Opportunities with clear value propositions backed by great science and a strong team are rare. CAGE Bio’s lead compound has multiple applications and the team has put together R&D partnerships that could become quite rewarding.”

CAGE Bio's ionic liquid technology was invented by Professor Samir Mitragotri and his team while he was at the University of California, Santa Barbara. Mitragotri is Hiller professor of Bioengineering and Hansjorg Wyss Professor of Biologically Inspired Engineering at John A. Paulson School of Engineering & Applied Sciences at Harvard University and Wyss Institute.

"Dermatological conditions are among the most common human diseases. Ionic liquids have unique properties that can address unmet needs in dermatology including the development of biologics-based topical therapies," said Prof. Mitragotri, co-founder of CAGE Bio.

About CAGE Bio

CAGE Bio Inc., based in San Carlos, Calif., and Fort Worth, TX, is a privately-held clinical stage company exploiting its proprietary deep eutectic ionic liquid platform to develop novel products for infection, inflammation and immunology. It is led by a strong team with deep domain expertise and prior track record of successful product development and value creation. For more information visit www.cagebio.com

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