

For Immediate Release

XyloCor Therapeutics Raises \$17 Million in Series A Financing to Advance Gene Therapy Portfolio in Cardiovascular Disease

- *Novel gene therapy for patients with treatment-resistant angina who have no remaining treatment options is ready to enter clinical development -*
- *Pharmaceutical industry veteran and former GSK executive Al Gianchetti leads company as CEO -*

PHILADELPHIA, PA, December 6, 2018 – XyloCor Therapeutics, a private clinical-stage biopharmaceutical company focused on the development of gene therapy for unmet needs in cardiovascular disease, today announced the close of a \$17 million Series A financing which was co-led by Sofinnova Ventures and LSP (Life Sciences Partners). Proceeds from the financing will be used to advance the development of lead product candidate XC001, a cardiovascular angiogenic gene therapy, and expand the company’s business and operational structure. XyloCor is led by pharmaceutical industry veteran and former GlaxoSmithKline (GSK) executive, Al Gianchetti as Chief Executive Officer and has expanded its Board of Directors to include a number of leading industry experts.

“XyloCor was created to develop a proprietary gene therapy for patients with refractory angina who have no remaining treatment options. This significant raise enables the research and development for our lead investigational product XC001, which has the potential to provide new hope for patients who suffer from this chronic and debilitating disease,” said Al Gianchetti, President and Chief Executive Officer of XyloCor. “We are grateful for the support and confidence demonstrated by our investors who bring highly valued contributions to XyloCor beyond the financial resources. Sofinnova and LSP are leaders in helping companies bring innovative therapeutics to patients who need them, and both have extensive experience in cardiovascular disease.”

The U.S. Food and Drug Administration (FDA) recently granted Fast Track designation to the company’s lead investigational product XC001, for clinical studies as a one-time treatment for the improvement of exercise tolerance in patients with chronic angina that is refractory to standard medical therapy and not amenable to conventional revascularization procedures including coronary artery bypass surgery, percutaneous coronary intervention and stents. An Investigational New Drug (IND) application for XC001 is open with the FDA and XyloCor intends to commence clinical trials in 2019. XyloCor also has a secondary product, XC002, in discovery stage being investigated for the regeneration of cardiac tissue in patients with cardiac damage from heart attacks.

Chronic angina pectoris or chest pain occurs when the heart muscle does not receive as much oxygen as it needs for the amount of work it is performing. This is usually due to coronary artery disease. Patients with chronic angina who become resistant to current standard of care, whether medical or surgical, are considered refractory and often become sedentary because of their symptoms, which in turn can exacerbate comorbidities causing further deterioration of their health status.

“Gene therapy is an exciting and newly emerging area of medicine. With a robust scientific foundation and an experienced team, XyloCor is poised to address serious unmet medical needs in cardiovascular disease,” said co-founder and advisor, Ronald Crystal, MD, the Bruce Webster Professor of Internal Medicine and Chairman, Department of Genetic Medicine, Weill Cornell Medicine and Director of its Belfer Gene Therapy Core Facility.

“XC001 has been designed to stimulate the formation of new coronary blood vessels to serve areas of the heart that are not receiving adequate blood supply, which may allow patients to increase their daily activities and improve their quality of life,” said co-founder and board member, Todd Rosengart, MD, Professor and DeBakey-Bard Chair of the Michael E. DeBakey Department of Surgery, Baylor College of Medicine.

XyloCor is being led by Al Gianchetti who has more than 25 years of drug development and commercialization experience. He has served in a number of executive-level management positions at GSK and leadership roles with small biotech and specialty pharma companies. Mr. Gianchetti has extensive experience in both commercial strategy/operations and R&D, including involvement in Phase 1 through 3 clinical programs and several product launches.

XyloCor Expands and Formalizes Board of Directors

In conjunction with the financing, XyloCor has expanded its Board of Directors. New board members include Fouad Azzam, PhD, MBA, General Partner, LSP and Alan Colowick, MD, MPH, Partner, Sofinnova. They will serve alongside existing Board members Glenn Batchelder, Executive Chairman; Todd Rosengart, MD, Founder and Advisor; and Al Gianchetti, XyloCor President and CEO. Ronald Crystal, MD, Founder and Advisor and John de Koning, PhD, Partner, LSP will participate as board observers.

About Sofinnova

Founded in 1974, Sofinnova specializes in clinical and late preclinical investments in biopharmaceutical products. Their goal is to actively partner with entrepreneurs across all stages of company development. The firm seeks to build world class companies that aspire to dramatically improve the current state of medical care and the lives of patients through bringing innovative products to market. For more information, visit www.sofinnova.com.

About LSP

LSP (Life Sciences Partners) is an independent European investment firm, providing financing for private and public life sciences companies. LSP’s mission is to connect investors to inventors, focusing on unmet medical needs. Since the late 1980s, the LSP team has invested in about 100 innovative enterprises, many of which have grown to become leaders of the global life sciences industry. With over € 2 billion (\$2.3 billion) of investment capital raised to date and offices in Amsterdam, Munich and Boston, LSP is Europe’s leading life sciences investor. LSP also invests in public companies through its Euronext-listed LSP Life Sciences Fund (Bloomberg: LSP NA). XyloCor Therapeutics is the second investment of LSP’s latest flagship fund, LSP 6. For more information, please visit www.lspvc.com.

About XyloCor

XyloCor Therapeutics is a biopharmaceutical company focused on the development of novel gene therapy for unmet needs in advanced coronary artery disease. In the United States, coronary artery disease is a leading cause of death and disability. The Company's lead product candidate, XC001, is in clinical development to investigate use for patients with refractory angina for which there are no treatment options. XyloCor also has a secondary product, XC002, in discovery stage, being developed for the treatment of patients with cardiac tissue damage from heart attacks. Co-founded by Ronald Crystal, MD, and Todd Rosengart, MD, XyloCor has a licensing agreement with Weill Cornell Medicine for the worldwide rights to develop, manufacture and commercialize XC001. For more information, visit www.xylocor.com.

Media Contact

Mike Beyer

Sam Brown Inc. Healthcare Communications

mikebeyer@sambrown.com

312-961-2502