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Catabasis Pharmaceuticals Announces $8 Million Series A Extension Financing

New Funding to Expedite Development of CAT-2003 Program in Severe Hypertriglyceridemia

CAMBRIDGE, Mass. – December 13, 2011 – Catabasis Pharmaceuticals, a biopharmaceutical company leveraging the therapeutic potential of omega-3 fatty acids for the treatment of inflammatory and metabolic diseases, today announced it has received an additional $8 million in Series A financing, bringing the total amount raised to $47.6 million. All current investors participated in the financing, including SV Life Sciences, Clarus Ventures, MedImmune Ventures and Advanced Technology Ventures. The new funding will be used to accelerate the development of CAT-2003, the company's omega-3 conjugated compound for patients with severe hypertriglyceridemia, and move the compound into the clinic in 2012.

"We greatly appreciate the continued commitment and strong support from our existing investors," said Jill C. Milne, Ph.D., chief executive officer and co-founder of Catabasis. "The preclinical data for our hypertriglyceridemia program are compelling and show CAT-2003 provides superior efficacy compared to omega-3 fatty acids alone in animal models. The additional financing will allow us to take this program through clinical proof of concept in humans."

Hypertriglyceridemia occurs when there is an excess of triglycerides (or fat) in the blood. It is estimated that 3 to 4 million patients in the United States have triglycerides greater than 500 mg/dL.[1] Very high triglyceride levels, also known as severe hypertriglyceridemia, are a risk factor for acute pancreatitis.

"We are pleased with the tremendous progress that Catabasis has made to date and are encouraged by the preclinical efficacy and safety findings for CAT-2003," said Michael Ross, Ph.D., managing partner at SV Life Sciences and chairman of the board at Catabasis. "We believe CAT-2003 holds great promise as a possible treatment for patients with very high triglyceride levels."

In October, Catabasis announced the initiation of a Phase 1 clinical trial for its lead product candidate, CAT-1004. The compound, a novel conjugate of the essential omega-3 fatty acid docosahexaenoic acid and salicylate, is being developed to treat patients with type 2 diabetes.

About Catabasis
Catabasis is a clinically staged company dedicated to the discovery and development of innovative, effective and safe medicines to treat inflammatory and metabolic diseases. The company has assembled a team of passionate and experienced scientists who are committed to improving the lives of patients. Catabasis has developed a pipeline of molecules that amplify the

beneficial effects of omega-3 fatty acids to target the underlying etiologies of a spectrum of complex human diseases. Catabasis' approach dramatically enhances the therapeutic potential of docosahexaenoic acid (DHA) and eicosapentaenoic acid (EPA), two essential fatty acids found in fish oil, by improving the delivery, potency and efficacy. The company was founded in 2008 and is headquartered in Cambridge, Mass. Please visit www.catabasispharma.com for more information.

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1 Christian, JB, Bourgeois, N, Snipes, R, and Lowe, KA. Prevalence of Severe (500 to 2,000 mg/dl) Hypertriglyceridemia in United States Adults. The American Journal of Cardiology. 2010.