



ProNAi Therapeutics Secures \$12 Million Series C Financing to Expand Phase II Cancer Studies for PNT2258, a Novel BCL2 Inhibitor, in Defined Lymphoma Patients

Plymouth, MI (BUSINESS WIRE)--January 13, 2014. ProNAi Therapeutics, Inc., a leader in developing nucleic acid therapeutics, announced closing a Series C preferred financing round of over \$12 million with existing and new investors, reflecting the impressive clinical progress of the company over the past three years. This round is the first of several planned financing activities for 2014, and builds on the momentum generated by its most advanced first-in-class drug, PNT2258. Recent PNT2258-related events include publication of the peer-reviewed Phase I clinical manuscript and oral presentation of the Phase II proof-of-efficacy data at the annual meeting of the American Society of Hematology (ASH) in December. PNT2258 utilizes a proprietary DNA interference technology to block a key oncogene BCL2 that then signals cancer cells to die.

“This funding allows us to expand our current Phase II studies of PNT2258 as a single agent to those patients with refractory or relapsed diffuse large B-Cell lymphoma (DLBCL) and follicular lymphoma (FL). It is exciting to deliver on the promise of safer, targeted therapies, as these patients have highly proliferative, BCL2-driven disease that were expected to be the most sensitive patients to PNT2258 from translation of our preclinical data,” said Mina Sooch, CEO of ProNAi. “We plan to continue successfully executing a capital efficient strategy in the clinic with single agent trials in the near term and front-line combination studies later in the year. We are thrilled to further test PNT2258 in more cancer patients with high, unmet medical need.”

In the one month since ASH, Sanford C. Bernstein, a New York City research firm, issued a Best of ASH Report that included ProNAi being listed as “one of the emerging companies to watch.” To date, treatment with PNT2258 has now resulted in 3 complete responses and 1 partial response in 8 DLBCL and FL patients, with all the rest of these patients seeing some tumor shrinkage with disease stabilization.

“The ProNAi team has done a great job of advancing the technology and generating promising clinical data in patients that have failed all other standard of care therapies,” commented Alvin Vitangcol, General Partner at Wisconsin-based Capital Midwest Fund, which led the financing round. “With the favorable valuations and active partnering return in the nucleic acid therapeutics space combined with a continued robust biotech IPO market (especially for oncology, clinical, and platform technologies), ProNAi is well poised for exploring various financing and strategic partnering options in 2014.”

About ProNAi Therapeutics, Inc

ProNAi Therapeutics, founded in 2004, is working to discover and develop new drugs to treat cancer and other genetically defined diseases with its proprietary and differentiated DNA interference (DNAi[®]) technology. ProNAi’s lead compound, PNT2258, is in Phase II trials against BCL2-driven lymphomas with a deep pipeline of DNAi leads for over 30 cancer and non-cancer targets, including CMYC and KRAS. ProNAi’s business strategy is to establish multiple partnerships across its portfolio. Visit our website for more information at www.pronai.com

Forward-Looking Statements

This press release contains “forward looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management’s current expectations and involve significant risks and uncertainties that may cause results to differ materially from those set forth in the statements.

Contact:

ProNAi Therapeutics
Mina Sooch, CEO
734-233-3966
msooch@pronai.com