

Chrono Therapeutics Raises \$47.6 Million in Series B Financing to Advance its Clinical Platform for Personalized Drug Therapy

Kaiser Permanente Ventures Leads Round

Hayward, CA – September 8, 2016 – Chrono Therapeutics, a pioneer in digital drug therapy and recent recipient of the [World Economic Forum Technology Pioneer Award](#), today announced that it has closed a \$47.6 million Series B financing. The round was led by Kaiser Permanente Ventures and included investments by Endeavour Vision, Xeraya Capital Labuan Ltd, Asahi Kasei, Emergent Medical Partners, Hikma Ventures, Cota Capital, and Mission Bay Capital. Chrono will use the funding to advance the clinical development of its smoking cessation platform and investigate other applications that can leverage its personalized drug therapy platform. In association with the financing, Liz Rockett, Director of Kaiser Permanente Ventures, was named to Chrono Therapeutics' board of directors. Existing investors including Canaan Partners, 5AM Ventures, Fountain Healthcare Partners, GE Ventures, and Mayo Clinic participated in the round.

“Chrono Therapeutics' platform has the potential to more effectively address nicotine addiction, a leading cause of death and illness around the world and a significant public health challenge,” said Rockett. “According to the CDC, over forty percent of smokers try to quit each year, only a fraction of them succeed. We expect our investment to help Chrono achieve its mission to dramatically improve the tools that help people quit smoking.”

Chrono's platform combines biologically-timed drug delivery, embedded sensor technology to monitor compliance, and connected and personalized behavior change support. The platform's first application tackles smoking cessation. Timed delivery of medication may offer benefits for other indications, including opioid addiction, Parkinson's disease, and pain management.

“We have made tremendous progress in developing our technology to help people quit smoking, one of the lowest cost ways to improve health and reduce healthcare costs,” said Alan Levy, Ph.D., chairman and CEO of Chrono. “This financing will bring us closer to commercializing our system for smoking cessation and also enable us to dive more deeply into other applications where we can make a major impact and save lives.”

Chrono's wearable transdermal drug delivery device times nicotine delivery to when smokers have their strongest cravings. Studies show that 75% of all smokers reach for their first cigarette within 30 minutes of waking up. The Chrono solution is designed to deliver the first dose of nicotine replacement therapy shortly before the smoker wakes up and to create a pattern of “peaks and troughs” of nicotine delivery throughout the rest of the day to ensure the smoker has more nicotine support when cravings are predicted to be strongest. In a recent clinical trial of adult male smokers, Chrono's smoking cessation technology demonstrated a clinically meaningful and statistically significant reduction in nicotine cravings.

“Chrono's technology is the first of its kind and holds the potential to significantly improve the way we provide an end-to-end patient-centered solution for those people struggling with addiction and chronic neurological diseases,” said Wende Hutton of Canaan Partners. “We welcome our new investors and look forward to the additional experience and perspective they will bring to Chrono. Kaiser Permanente Ventures' insights into delivering value-based

pharmaceutical offerings to managed care environments and Endeavour Vision's experience in international markets will add significant value to this exciting company.”

About Chrono Therapeutics

Effective care of the most hard-to-treat conditions requires approaches beyond simply taking medicine. Chrono's team is developing a next generation transdermal drug delivery wearable that integrates biologically-timed drug delivery with personalized digital support to help people achieve optimal clinical outcomes and lifestyle improvements. Chrono's first application is in smoking cessation, enabling smokers to overcome the world's deadliest addiction. For more information, visit www.chronothera.com.