



**FOR IMMEDIATE RELEASE**

## **Pulmotect Announces Initial Close on \$12 Million Series B to Continue Clinical Development of PUL-042**

**HOUSTON (April 4, 2018)** - Pulmotect, Inc. announced today that it had an initial closing on a \$12 million Series B offering to further advance PUL-042 in clinical trials. The round was led by an affiliate of Fannin Partners. Pulmotect develops inhaled drug technology designed to boost the immune response in the lungs, offering potential protection against a wide range of pathogens.

The amount received in the initial Series B closing expands upon funding from the Cancer Prevention Research Institute of Texas (CPRIT), seven NIH Small Business Awards, and a Series A equity round completed in 2016. Total funding for the company now exceeds \$25 million.

“Based upon the supportive data obtained to date, both in preclinical and clinical studies, we believe PUL-042 is well positioned to show proof-of-principle in humans with the upcoming clinical studies. Our new investors recognize that, if achieved, this will be a significant milestone and, more importantly, will get the drug closer to use in patients to help prevent airborne infections and save lives,” said Pulmotect President, COO, and co-founder Brenton Scott, Ph.D.

Organized by Fannin Partners, the round of funding is led by a partnership between Jefferson River Capital, a personal investment vehicle of Hamilton E. “Tony” James, Executive Vice Chairman of Blackstone, and Aquinas Companies, parent company of Fannin Partners and Fannin Innovation Studio.

“I am excited to partner with Tony James to fund Pulmotect’s proof-of-principle studies. Fannin has been part of Pulmotect since the beginning, and we believe in this transformative strategy to prevent and treat respiratory infections,” said Fannin Chairman Leo Linbeck III.

The lead drug, PUL-042, was developed at The University of Texas MD Anderson Cancer Center and Texas A&M Health Science Center. Data to date suggests that it may be an effective way to boost the host defense system to protect and treat a variety of inhaled pathogens.

### **About Pulmotect**

*Founded in 2007, Pulmotect’s technology is licensed from The Texas A&M University System and The University of Texas MD Anderson Cancer Center. Pulmotect partnered in 2008 with Fannin Innovation Studio to assist in the drug’s commercial development. Pulmotect is the recipient of multiple early stage investments and grants, as well as recognition and awards from the biotechnology community, and the Company was awarded \$7.1 million from the Cancer Prevention Institute of Texas (CPRIT). For more information, visit [www.pulmotect.com](http://www.pulmotect.com).*

### **About Fannin Innovation Studio**

*Houston-based Fannin Innovation Studio is an early-stage biomedical development group focused exclusively on commercializing medical technologies. Based in Houston, Fannin partners with bioscience innovators to co-found startup companies and provides a pooled management team, funding, and administrative support. As companies mature, Fannin takes an active role in developing the development and clinical strategy, financing program and management team. In addition, Fannin’s internship and fellowship programs provide aspiring entrepreneurs with hands-on development experience within its portfolio companies. For more information, visit [www.FanninInnovation.com](http://www.FanninInnovation.com) or email [innovate@fannininnovation.com](mailto:innovate@fannininnovation.com).*