



TARIS Biomedical[®] Raises \$32 Million and Expands Leadership Team and Board of Directors

- TARIS[®] emerges, after the sale of its lead asset to Allergan, as a new company focused on developing a broad portfolio of urology products
- Initial focus on bladder cancer and overactive bladder, using TARIS' novel drug-device combination approach
- Christopher Cutie, M.D., joins as VP, Clinical Development, and health care industry veterans Kevin Finney and Mark Iwicki join TARIS' board of directors

LEXINGTON, Mass. – Oct. 27, 2015 – [TARIS Biomedical LLC](#), a company using proprietary delivery technology and deep expertise in bladder biology to develop novel treatments for urologic diseases, announced today it has relaunched with a \$32 million financing led by Flagship Ventures with participation from return investor Polaris Venture Partners and new investor RA Capital Management. Last year, the company sold its lead clinical program to Allergan Inc. in a transaction worth up to \$587.5 million, including up-front payment, development and commercial milestones. TARIS will use the proceeds from this current financing to advance an exciting new pipeline that targets a range of high unmet need bladder diseases, initially focusing on bladder cancer and overactive bladder segments.

“The sale to Allergan of our clinical-stage treatment for interstitial cystitis in 2014 was an important validation of our revolutionary approach to treating bladder diseases,” said Purnanand Sarma, Ph.D., President and Chief Executive Officer of TARIS. “Since then we have been working hard to build a high value therapeutically-focused urology company on this foundation. This new funding will enable us to launch multiple clinical trials over the next 12 months and further expand our team.”

Ed Kania, Managing Partner of Flagship Ventures and board member of TARIS said, “TARIS combines the experience and success of an established company with the agility and sense of mission of a startup. We are pleased to join existing and new finance partners as we help TARIS advance its technology to help millions of patients who suffer from bladder diseases.”

Flagship and Polaris have been investors in TARIS since its inception and, with this financing, RA Capital has joined as a new member of the syndicate.

Unlike existing bladder disease treatments, TARIS' drug-device combination approach localizes drug treatment to the bladder and enables continuous drug exposure over weeks to months, with the potential to markedly increase efficacy and minimize systemic side effects. TARIS' co-founders include famed MIT scientist and serial entrepreneur Robert Langer Sc.D. and MIT scientist Michael Cima Ph.D., both of whom continue to serve on the company's board.

To support its rapid growth, TARIS has added Christopher Cutie, M.D., to its senior leadership team as Vice President of Clinical Development, adding to the company's strong expertise in bladder diseases and drug-device combinations. Dr. Cutie, in addition to over 10 years of experience at Massachusetts General Hospital as a urologic oncologist, also serves as a Global Medical Advisor for Tokai Pharmaceuticals, Inc. and before that, as a physician in residence at Algeta ASA (now Bayer AG). He is a graduate of the University of Pennsylvania and holds an MD degree from Yale University School of Medicine and a Master of Business Administration from Harvard Business School.

TARIS has also strengthened its board of directors, adding two senior executives who each bring more than 20 years of commercial and management experience in the life sciences industry to the company. Kevin Finney was most recently Vice President and head of Corporate Development at Allergan Inc. He previously held executive management roles at Prometheus Laboratories Inc. (acquired by Nestle Health Science in 2011), Amylin Pharmaceuticals Inc. (acquired by Bristol-Meyers Squibb in 2012) and Parke-Davis division of Warner-Lambert (acquired by Pfizer).

Mark Iwicki served most recently as President and Chief Executive Officer at Civitas Therapeutics (acquired by Acorda). Prior to Civitas, he served as President and Chief Executive Officer at Blend Therapeutics and was President and Chief Executive Officer of Sunovion Pharmaceuticals Inc. (formerly Sepracor Inc.). Earlier in his career, Mr. Iwicki was a Senior Vice President and business unit head for multiple therapeutic areas at Novartis Pharmaceuticals.

Other TARIS board members include Purnanand Sarma, Ph.D; Ed Kania of Flagship Ventures; Dennis Ausiello, M.D., of Massachusetts General Hospital, and Kevin Bitterman, of Polaris Venture Partners. Rajeev Shah of RA Capital joined as a board observer.

About Bladder Diseases, Overactive Bladder and Bladder Cancer

Bladder diseases, including bladder cancer, overactive bladder, urinary tract infections, affect nearly 60 million people in the US and hundreds of millions worldwide. The incidence of bladder diseases is expected to continue increasing, given the correlation of many of these diseases with aging as well as a growing aging population.

Bladder cancer projected statistics for 2015, according to the National Cancer Institute, include 74,000 new cases and 16,000 deaths, representing 4.5% of all new cancer cases and 2.7% of

all deaths. This ranks bladder cancer as the 5th most common malignancy, and the most expensive cancer to treat on a per patient lifetime basis. The prevalence of the disease in the US was estimated to be nearly 600,000 in 2012. Current bladder cancer treatments include surgical tumor resection and instillation-based therapy. In severe cases, patients that are medically fit and willing, undergo radical cystectomy (bladder removal). There has been little innovation in bladder cancer over the past 20 years and new therapies are needed that have better efficacy and are well tolerated.

Overactive bladder (OAB) is a symptom complex that is characterized by urinary urgency with or without urinary incontinence. Two large epidemiological studies, one in the US and the other in Europe, showed this disorder affects approximately 16% of the population (over 33 million in the US alone). OAB can have devastating effects on quality of life and remains one of the most common indications for admission to nursing homes. Pharmacological treatment of OAB primarily includes oral therapies, which often demonstrate poor efficacy and side effects including dry mouth, constipation, and cognitive impairment. Despite oral therapies, patients often seek more aggressive treatment options. The need for new, well-tolerated and efficacious new therapies is significant.

About TARIS Biomedical®

TARIS Biomedical® is building a unique therapeutically-focused urology company developing powerful new treatments for millions of patients suffering from difficult-to-treat bladder diseases. We are advancing therapies for debilitating conditions, including bladder cancer and overactive bladder, enabled by continuous local dosing where it is needed. www.tarisbiomedical.com

TARIS Biomedical LLC was formed as part of the transaction between TARIS Biomedical, Inc., and Allergan in August 2014. This new entity retained the management team, pipeline programs and intellectual property related to TARIS' platform technology, other than those acquired by Allergan.

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