



Artizan Biosciences Closes \$11 Million Series A-2 Financing and Enters Option and License Agreement with Biohaven Therapeutics

Agreement enables Biohaven to exercise option on up to three of Artizan's candidates for the treatment of inflammatory bowel disease

Series A-2 led by Hatteras Venture Partners and Biohaven

Donnie McGrath, M.D., and Seth Rudnick, M.D., join Artizan's board of directors

NEW HAVEN, Conn., March 01, 2021 (GLOBE NEWSWIRE) -- Artizan Biosciences, Inc. ("Artizan"), a biotechnology company focused on addressing inflammatory diseases involving the human intestinal microbiota, today announced the company has raised \$11 million in a Series A-2 financing led by existing investor Hatteras Venture Partners and new investor Biohaven Therapeutics Ltd. ("Biohaven"). Additional new investor CT Innovations and existing investors Elm Street Ventures and Osage University Partners also participated in the round. Artizan will use the proceeds to continue advancing the preclinical research and development of its lead program for inflammatory bowel disease ("IBD"), which is anticipated to enter the clinic in 2022, as well as to explore additional disease targets.

Artizan has also entered into an option and license agreement with Biohaven aimed at developing and commercializing Artizan's novel treatments for IBD in the U.S. Under the terms of the agreement, Biohaven has the rights to exercise an option on up to three IBD product candidates. Artizan is eligible to receive option exercise payments and milestone payments, which are based on the market potential of each product candidate, as well as tiered royalties.

In addition, the agreement provides an opportunity for a collaboration combining Artizan's proprietary IgA-SEQ™ platform with Biohaven's expertise in drug development and commercialization to discover and develop novel treatments for neurological diseases. Artizan and Biohaven have established financial terms as a basis for the collaboration and are working towards execution of a definitive agreement.

"We are thrilled that Biohaven recognizes the potential of our proprietary discovery platform to identify and characterize disease-driving bacteria and develop therapies for unmet medical needs," said James Rosen, President and Chief Executive Officer of Artizan Biosciences. "This adds to our positive momentum as we continue driving our lead IBD program toward the clinic. In addition to our ongoing preclinical research, we are proud that our world-class biobanking program has now collected approximately 1,500 proprietary samples and clinical data from nearly 300 IBD patients and 200 healthy controls. We look forward to leveraging these insights to

better understand the mechanism of the disease and develop potentially curative new treatments.”

Artizan also has a collaboration agreement with Brie Biosciences (“Brie Bio”) to develop and commercialize up to two programs in Artizan’s portfolio in China upon achievement of clinical proof of concept.

In connection with the financing, Donnie McGrath, M.D., and Seth Rudnick, M.D., have joined Artizan’s board of directors.

Dr. McGrath has more than 20 years of pharmaceutical industry experience, and currently serves as Chief of Corporate Strategy and Business Development for Biohaven, and Executive Chairman of BioShin Ltd. He joined Biohaven in 2017 from Bristol-Myers Squibb (BMS), where he was Vice President of Business Development and Head of Search & Evaluation.

“I am pleased to join Artizan’s board of directors as the company enters an agreement with Biohaven for IBD treatments, and to discover novel targets and treatments for neurological diseases, both therapeutic areas where significant unmet needs still exist,” said Dr. McGrath. “Artizan’s approach holds promise to develop potentially curative treatments for patients with IBD, as well as treatments for a variety of neurological diseases.”

Dr. Rudnick has extensive expertise in drug discovery and development and healthcare investments. He currently serves on the boards of directors of G1 Therapeutics and Liquidia Technologies. Dr. Rudnick spent nearly 15 years building the biopharmaceutical investing capability for Canaan Partners. Prior to joining Canaan, he was the Chief Executive Officer and Chairman of CytoTherapeutics and served in leadership roles at Ortho Biotech and Biogen N.V.

“Through its work to revolutionize the understanding of the underlying causes of disease, Artizan is redefining potential therapeutic options for inflammatory diseases,” said Dr. Rudnick. “I look forward to working with the board as Artizan initially seeks to address the unmet needs of the 1.6 million Americans suffering with IBD.”

About Artizan Biosciences, Inc.

Artizan Biosciences, Inc. is a biotechnology company founded by renowned immunologists Richard Flavell, PhD, Noah Palm, PhD, and Marcel R. de Zoete, PhD, to address inflammatory diseases involving the human intestinal microbiota. The company is leveraging its proprietary discovery technology platform to identify and characterize disease-driving bacteria from the intestinal microbiota with the goal of developing new and potentially curative treatments for unmet medical needs. Artizan’s lead program is focused on inflammatory bowel disease (IBD), a group of inflammatory conditions of the small intestine and colon including ulcerative colitis and Crohn’s disease. The company has a therapeutic strategy to target specific pathogens as treatment for IBD and potentially for a variety of microbiota-driven diseases such as obesity, metabolic syndrome, autoimmune disease and a variety of skin, lung, liver and central nervous system diseases. Artizan Biosciences is located in New Haven, CT. For more information, please visit www.artizanbiosciences.com.

About Biohaven

Biohaven Pharmaceutical Holding Company Ltd. (NYSE: BHVN), parent company of Biohaven Therapeutics Ltd., is a commercial-stage biopharmaceutical company with a portfolio of innovative, best-in-class therapies to improve the lives of patients with debilitating neurological and neuropsychiatric diseases, including rare disorders. Biohaven’s neuroinnovation portfolio includes FDA-approved NURTEC[®] ODT (rimegepant) for the acute treatment of migraine and a broad pipeline of late-stage product candidates across three distinct mechanistic platforms: CGRP receptor antagonism for the acute and preventive treatment of migraine; glutamate modulation for obsessive-compulsive disorder, Alzheimer’s disease, and spinocerebellar ataxia;

and MPO inhibition for multiple system atrophy and amyotrophic lateral sclerosis. More information about Biohaven is available at www.biohavenpharma.com.

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