

Oligomerix, Inc. Completes \$2 Million Series A Financing

Funds to Advance Research for Tau Protease for Alzheimer's disease

New York, NY, April 23, 2012 – Oligomerix, Inc., a privately held company pioneering the development of disease modifying therapeutics for Alzheimer's disease and related neurodegenerative disorders, announced today the completion of approximately \$2 million in Series A financing, which includes both issuance of new convertible preferred shares and debt conversion. Wheatley MedTech Partners, L.P., Wheatley New York Partners LP and Durand Venture Associates, LLC were the lead investors.

Proceeds from the financing will be used to advance Oligomerix's tau protease inhibitor program, which aims to neutralize tau outside of neurons, offering a more feasible approach to drug discovery than targeting intraneuronal tau oligomer formation.

"This recent round of funding has been successful as our investors believe in the breakthrough research Oligomerix is conducting in the area of tau protease," said James Moe, Ph.D., MBA, president and CEO of Oligomerix, Inc. "Our research has shown that inhibiting tau oligomer protease may be an effective intervention for not only improving cognitive function, but also interrupting disease progression in Alzheimer's. It's our hope that our efforts will lead to the discovery of more efficacious Alzheimer's therapeutics."

Tau protein is found primarily associated with axons in differentiated neurons where it functions to stabilize microtubule structure and regulate transport. However, in Alzheimer's disease tau has been found to misfold or "tangle," losing its normal function and gaining toxicity.

Eliot Davidowitz, Ph.D., chief scientific officer of Oligomerix, Inc., commented, "As Alzheimer's disease progresses, tau pathology spreads through the brain, transferring to neighboring neurons and to more distant neurons through synaptic connections. At each new location, the aggregated tau causes the surrounding tau protein to misfold and aggregate, leading to the loss of neuron function necessary for memory and learning."

To address this issue, Oligomerix is developing a compound-screening assay to identify disease modifying small molecule drugs and antibody-based therapeutics

targeting tau oligomers and their proteolytic activity. Currently, four of Oligomerix's product development programs have received grant funding from the National Institutes of Health (NIH), the National Institute of Aging (NIA), and the Alzheimer's Drug Discovery Foundation (ADDF).

Dr. Moe continued, "Oligomerix's primary goal is to identify, optimize and select three to five lead new chemical entities (NCEs) to enable in vivo studies in a tauopathy mouse model to isolate candidates for IND enabling studies. Based on our research, the well characterized reproducible pattern of the initiation and spread of pathological aggregates of tau protein during the progression of Alzheimer's disease provides a direct intervention point for tau protein's mechanism of action and a 'druggable' target."

ABOUT ALZHEIMER'S DISEASE

Alzheimer's disease is the most common form of dementia, accounting for an estimated 60-80 percent of cases. Early clinical symptoms include difficulty remembering names and recent events, apathy and depression. Hallmark abnormalities for Alzheimer's disease are deposits of the protein fragment beta-amyloid (plaques) and twisted strands of the protein tau (tangles) as well as evidence of nerve cell damage and death in the brain

The Alzheimer's Association estimates there are 5.4 million Alzheimer's disease sufferers in the U.S. alone that require an estimated 17.4 billion hours of unpaid care, a contribution to the nation valued at more than \$210 billion. There are no FDA-approved therapeutics that alter the course of disease or slow its progression. Tau protease pathology may represent a new target for slowing or arresting disease progression.

ABOUT OLIGOMERIX

Oligomerix, Inc. is a biopharmaceutical company focused on development of small molecule inhibitors, immunotherapeutic approaches and biomarkers targeting tau oligomers and their newly discovered proteolytic enzymatic activity. The Company was founded in 2006 and is located within the Audubon Biomedical Science and Technology Park at Columbia University Medical Center. The Company is seeking strategic partners to help accelerate its exciting tau protease program.

For more information visit www.oligomerix.com.

Certain matters described in this news release may be forward-looking statements subject to risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, the risk of dependence on market growth, competition and dependence on government agencies and other third parties for funding contract research and services.



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