OLIGOMERIX, Inc.

Oligomerix, Inc. Completes Series B Financing

Funds to Advance Research Across Key Tau Programs in Alzheimer's Disease

NEW YORK, NY, May 22, 2013: Oligomerix, Inc., a privately held company pioneering the development of disease modifying therapeutics for Alzheimer's disease (AD) and related neurodegenerative disorders, announced today the completion of its Series B financing, which includes both issuance of new convertible preferred shares and warrants that would represent approximately $2.8M in new investments in the Company. Both current investors and new investors supported the raise.

Funding from the Series B round will allow Oligomerix to rapidly advance its drug discovery programs targeting tau protein oligomers that have recently been shown to be neurotoxic, impair memory formation and cause disease progression in disease models. The Company is developing small molecule inhibitors of tau oligomer formation and antibodies specific for tau oligomer structure that have potential biomarker, diagnostic and therapeutic applications. Oligomerix has discovered that tau becomes a proteolytic enzyme upon forming an oligomer structure that causes it and other proteins to fragment. Based on this unique mechanistic insight into the toxicity of tau oligomers, Oligomerix is developing small molecule inhibitors of this activity and antibodies specific for tau protein self-cut ends for biomarker and therapeutic uses.

James Moe, Ph.D., MBA, president and CEO of Oligomerix, Inc., commented, "We are pleased that our investors continue to believe in the breakthrough research Oligomerix is conducting across our core programs and that we have several new investors participating in this round. We have demonstrated ongoing key developments in both our tau aggregation inhibitor and tau protease small molecule programs as well as in developing novel antibodies for each program. Our research has shown that extracellular tau oligomers impair memory formation in animal studies. Recent pivotal papers from other research laboratories indicate that tau oligomers may be involved in disease transmission. Therefore, neutralizing extracellular tau holds promise both for improving cognitive function and for interrupting disease progression in Alzheimer's."

ALZHEIMER'S DISEASE, the most common form of dementia, is increasing worldwide due to demographic shifts in the aging population. 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 brain death.

The Alzheimer's Association estimates there are 5.4 million Alzheimer's disease sufferers in the U.S. It is the costliest disease today with more than $215 billion in annual costs and growing rapidly to greater than $1.1 trillion by 2050. There are no FDA-approved therapeutics that alter the course of the disease or slow its progression. The recent findings that tau oligomers are involved in the spread of pathology in disease progression validates extracellular tau oligomers.

ABOUT OLIGOMERIX

Oligomerix, Inc. is focused on the discovery and development of small molecule inhibitors, immunotherapeutic approaches and biomarkers targeting tau oligomers. The Company was founded in 2006 and is currently headquartered at Albert Einstein College of Medicine. The Company is seeking strategic partners to help accelerate these important programs. For more information, visit www.oligomerix.com.

DISCLAIMER

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