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FOR IMMEDIATE RELEASE

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Chondrial Therapeutics Announces Development Milestone

Chondrial Therapeutics announced today the company's lead drug candidate for the treatment of Friedreich's Ataxia (FA), TAT-Frataxin (TAT-FXN) has been accepted for further development by Therapeutics for Rare and Neglected Diseases (TRND) program researchers at the National Center for Advancing Translational Sciences (NCATS), part of the National Institutes of Health.

"NCATS seeks to develop new technologies and more efficient paradigms for translation, in the context of important unmet medical needs," said Anton Simeonov, Ph.D., director of NCATS' Division of Preclinical Innovation. "Through our TRND program, we look forward to collaborating on this project for its potential to produce a treatment to patients in need."

NCATS scientists will provide expertise and resources, working with Chondrial Therapeutics. Their goal is to enable an Investigational New Drug (IND) application, advance TAT-Frataxin into Phase I trials, and ultimately deliver a therapy for this debilitating orphan disease.

FA is a rare inherited disease that causes nervous system damage and movement problems. Usually beginning in childhood, it leads to impaired muscle coordination that worsens over time.

"We are excited about being selected into this prestigious program", said Steven Plump, CEO of Chondrial. "It will enable Chondrial to draw upon the diverse drug development talent of the NCATS TRND team and their collaborative network. In addition, it will significantly reduce our development costs and financial risk."

Mark Payne, M.D., CSO of Chondrial, also noted, "This milestone event validates the exciting potential of our lead candidate, TAT-Frataxin, for the treatment of Friedreich's Ataxia. In addition, it opens the door to leverage our proprietary platform for treatment of other mitochondrial Orphan diseases."

Ron Bartek, Co-Founder and Founding President of the Friedreich's Ataxia Research Alliance (FARA), acknowledged the significance of advancing TAT-Frataxin's development for those affected by FA, "FARA is thrilled with this exciting new step in the development of TAT-Frataxin as a therapy for Friedreich's Ataxia," said Bartek. "FARA has been strongly supportive of this approach since Dr. Payne first brought his work to our attention; we worked closely with him and the National Institutes of Health as he advanced this project through its early pre-clinical stages. We were greatly encouraged by the creation of Chondrial and, with this terrific new collaboration with the first-rate team at NCATS/TRND, we are now all the more confident that, together, we will drive TAT-Frataxin forward into the clinic and toward a treatment for our patients."

About Chondrial Therapeutics LLC

Chondrial Therapeutics is a clinical candidate stage biotechnology company formed to commercialize a proprietary protein replacement platform for mitochondrial disease. Our focus is on Orphan diseases and Friedreich's Ataxia is our lead target. For more information please visit the company's website, www.chondrialtherapeutics.com.