



Mitochon Pharmaceuticals Raises \$1.6M for Clinical Stage Development of MP101 The First Mitochondrial Targeted Agent to Treat Neurodegenerative Diseases

Blue Bell, Pennsylvania. May 17, 2016 -- [Mitochon Pharmaceuticals](#) today announced completion of its second year of funding with a total investment of \$1.6 million. The proceeds from the financing will be used to advance Mitochon's lead compound MP101, a first in class mitochondrial targeted neuro-protective agent, into human studies, as well as, further develop MP201 for IND filing. Investors included Ben Franklin Technology Partners and Private Investors.

"We are pleased to close on this financing and continue our efforts in developing neuro-protective compounds for insidious neurodegenerative diseases with few treatment options, including: Huntington's Disease, Rett Syndrome, Multiple Sclerosis, Parkinson's and Alzheimer's Disease", said co-founders Robert Alonso, CEO and John Geisler, PhD., CSO. "Mitochon had a remarkable 2015, with a series of successful proof-of-concept studies, that have now paved the path for clinical development".

MP101 is a mitochondrial targeted, once a day, oral therapy that has been shown to shield cells from damage caused by a host of degenerative processes (genetic, auto-immune and injury). In preclinical studies, MP101 has exhibited striking protective and functional benefits in disease models. These include: brain volume sparing in Huntington's disease; axonal protection from demyelination in Multiple Sclerosis; and motor improvement in Rett Syndrome and Parkinson's disease. To understand the critical step of translation, Mitochon will initiate Phase I studies in normal healthy volunteers in 2016 and is expected to be in Huntington's patients in 2017.

About Mitochon Pharmaceuticals

Mitochon was founded in 2014 with the mission to develop treatments for insidious diseases through the modulation of mitochondrial physiology, with applications to neurodegeneration, neuromuscular, and developmental diseases. Mitochon's lead programs, MP101 and MP201, specifically harnesses the power of the mitochondria to provide broad neural protection. These compounds elicit mild increases in energy expenditure that result in strengthening cellular survival – similar to the positive effects seen with fasting and exercise. These compounds also induce an important neurotrophin, Brain Derived Neurotrophic Factor (BDNF), involved in cognition and neural growth. Mitochon is supported by Ben Franklin Technology Partners Southeastern PA, an initiative of the Pennsylvania Department of Community and Economic Development funded by the Ben Franklin Technology Development Authority. **Additional Information:**
www.mitochonpharma.com

Company Contact:

Robert Alonso

CEO

[Mitochon Pharmaceuticals, Inc.](#)

215-313-3905

ralonso@mitochonpharma.com