



Pulmatrix Appoints Robert Clarke, Ph.D., as Chief Executive Officer

Company Advances Proprietary iCALM™ Drug Candidates in Chronic Respiratory Diseases and Pursues Expanded Opportunities with Novel iSPERSE™ Platform

Lexington, MA – September 4, 2012 – [Pulmatrix](#), a clinical stage biotechnology company creating novel inhaled therapeutics, today announced the appointment of Robert Clarke, Ph.D., as Chief Executive Officer. Dr. Clarke takes on the role of CEO at a time when Pulmatrix is rapidly advancing its proprietary iCALM™ inhaled drug candidates in human clinical trials for chronic respiratory diseases, including chronic obstructive pulmonary disease (COPD) and cystic fibrosis. Under his leadership in his previous role as the Chief Scientific Officer of Pulmatrix, Dr. Clarke expanded the capabilities of the company's iSPERSE™ platform to evolve beyond proprietary iCALM therapies to also include delivery of novel single and combination therapeutics of inhaled dry powder drug products. Dr. Clarke is a seasoned biopharmaceutical leader with experience growing early stage research and development programs in pulmonary therapeutics into clinical development.

"I am excited to take on this leadership role at Pulmatrix at such a pivotal time, as we advance our novel platform and therapeutics with breakthrough potential to address unmet needs of patients with chronic respiratory diseases," said Robert Clarke, Ph.D., Chief Executive Officer of Pulmatrix. "Pulmatrix has tremendous potential to develop multiple novel product opportunities from our iSPERSE platform, including the advancement of our proprietary iCALM therapies through clinical trials."

As Chief Executive Officer, Dr. Clarke succeeds Robert Connelly who has left Pulmatrix to lead a start-up company applying novel science. Mr. Connelly will continue to serve on the Board of Directors for Pulmatrix. Dr. Clarke has also been appointed to the company's Board of Directors.

"Pulmatrix is on a very promising clinical development path and Bob Clarke is the ideal choice to lead it through this important stage. We have incredible confidence in Bob Clarke's ability to take Pulmatrix to the next level, as his accomplishments in discovering the novel efficacy of iCALM and expanding the capabilities of the iSPERSE platform have created a wide range of valuable product and partnering opportunities for the company," said Terry McGuire, board member and partner at Polaris Venture Partners. "We also recognize Bob Connelly's significant contribution to building Pulmatrix into a clinical stage biotech with several very promising drugs in development for chronic respiratory diseases, and we look forward to his continuing involvement on the Pulmatrix board."

Dr. Clarke was promoted to Chief Executive Officer of Pulmatrix after serving as the company's Chief Scientific Officer and Vice President of Research and Development. Joining Pulmatrix in 2004 as the first Ph.D. level scientist, his role evolved to oversight of research and development efforts at Pulmatrix focused on developing the Pulmatrix technologies, iCALM and iSPERSE, for treatment of respiratory disease. He has helped raise \$60 million in venture capital funding for the company as well as secured \$10 million in non-dilutive funding to support Pulmatrix's research and development programs. Previous to Pulmatrix, he was an Associate Director of Life Sciences at Alkermes, Inc. focused mainly on developing inhaled therapeutic products with the AIR technology platform. Dr. Clarke holds a B.Sc. in Biomedical Engineering from Boston University, has his Ph.D. in Physiology from Johns Hopkins University, and completed his post-doctoral training in Respiratory Biology at Brigham and Women's Hospital and Harvard University. Dr. Clarke has over a dozen years industry experience and over 20 years total experience focused on pulmonary drug delivery and the role of inhaled particles in respiratory biology and medicine, leading to co-authorship of over 80 chapters, papers, and abstracts.

About Pulmatrix

[Pulmatrix](#), Inc. is a [clinical stage](#) biotechnology company developing and commercializing a novel inhaled dry powder drug platform to create a new generation of inhaled therapeutics. The platform, called iSPERSE™ (inhaled small particles easily respirable and emitted), enables drugs to be delivered in inhaled dry powders with unique properties for high drug loading and highly efficient dispersibility and delivery to the airways. iSPERSE can create dry powder formulations with virtually any drug substance, including small molecules, biologics and multi-drug combinations, as well as the company's proprietary iCALM™ (inhaled Cationic Airway Lining Modulators) inhaled therapies. Pulmatrix's lead iCALM drug candidate, PUR118, is in human clinical efficacy studies for chronic obstructive pulmonary disease (COPD) and cystic fibrosis. The Company is pursuing both proprietary and partnered applications for iCALM and iSPERSE. For additional information about Pulmatrix, please visit www.pulmatrix.com.

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