



## **Pulmatrix Invests in Clinical Programs in COPD and Cystic Fibrosis**

### *Company Announces Initiation of Two Phase 1b Studies in COPD Clinical Milestones Achieved in Successful Phase 1*

Lexington, MA, August 15, 2011 -- Pulmatrix, a clinical stage biotechnology company discovering and developing a new class of therapies for the prevention, treatment and control of respiratory diseases, today announced that its clinical development plans will focus on the company's lead clinical candidate in chronic obstructive pulmonary disease (COPD) and cystic fibrosis (CF). The company has initiated two Phase 1b studies with PUR118, a novel inhaled dry powder therapeutic, in patients with COPD which includes patients with emphysema and chronic bronchitis. Pulmatrix's plans to advance its clinical development programs coincide with additional support from a \$14 million private financing, also announced today.

The decision to initiate these Phase 1b studies is based upon successful completion in June, 2011, of the clinical portion of two Phase 1 studies with PUR118 in healthy volunteers. In addition, another clinical trial in asthmatic patients using PUR003, a liquid product candidate with the same active drug as PUR118, successfully completed the clinical phase in May, 2011. The Phase 1 results to date, including data from studies with PUR118 in healthy volunteers and PUR003 in both healthy volunteers and patients with asthma, all demonstrated favorable safety and tolerability.

"Our clinical program explores and defines the broad capabilities of our iCALM products for a wide range of serious progressive respiratory diseases, including COPD, asthma, cystic fibrosis, and other inflammatory airways conditions. With iCALM, we have the potential to have a single, simple, and convenient drug that could be used by tens of millions of patients affected by chronic respiratory diseases," said Robert Connelly, CEO of Pulmatrix. "We have the resources, team, and proprietary technology to deliver inhaled drugs that can transform the treatment landscape for chronic and infectious inflammatory airways diseases."

The randomized, ascending multiple-dose Phase 1b studies will primarily assess the safety and tolerability of PUR118 administered via a dry powder inhaler to patients with mild to moderate COPD. These studies will also explore the impact of PUR118 on airway inflammation and clearance of respiratory secretions, key factors in preventing and reducing the severity of exacerbations in patients with inflammatory airway conditions, including COPD and Cystic Fibrosis (CF).

"Our clinical data to date suggest that our novel iCALM therapies, including our most advanced formulation PUR118, will be well tolerated in the targeted patient populations with inflammatory airways conditions," said John Hanrahan, MD, MPH, Chief Medical Officer & Senior Vice President of Pulmatrix. "iCALM is uniquely suited to address respiratory exacerbations: the most serious threats to patients with inflammatory airways conditions. iCALM delivers this important therapeutic benefit to patients by the combined effects of reducing airway inflammation, augmenting airway clearance, and priming the airway's innate defenses to combat respiratory

pathogens. iCALM holds promise to impact all three mechanisms by a mode of action different from existing and alternative emerging therapies.”

### **About Pulmatrix**

Pulmatrix is a clinical stage biotechnology company discovering and developing a new class of therapies for the prevention, treatment and control of respiratory diseases. Pulmatrix’s lead proprietary therapies, called inhaled cationic airway lining modulators (iCALM), are a novel approach to prevent and treat acute exacerbations and improve lung function in patients with chronic respiratory diseases. iCALM therapies have broad potential to treat and prevent a wide range of respiratory diseases, including respiratory infections such as influenza; ventilator associated pneumonia (VAP) and respiratory syncytial virus (RSV), as well as progressive or chronic respiratory diseases such as COPD, asthma, and cystic fibrosis. For additional information about the Company, please visit <http://www.pulmatrix.com>.

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