



Pulmatrix Expands Scientific Advisory Board, Adding World-Renowned Scientists and Clinicians

Leading Researchers in Respiratory Diseases, Including COPD and CF, Strengthen Existing Board

Lexington, MA, June 29, 2011 -- Pulmatrix, a clinical stage biotechnology company discovering and developing a new class of therapies for the prevention, treatment and control of respiratory diseases, announced today that it was expanding the company's Scientific Advisory Board to help advance the company's research and clinical studies. This Scientific Advisory Board will examine and support the scientific advancements that underlie the company's novel inhaled cationic airway lining modulators (iCALM)[™] platform, which has lead clinical candidates for COPD, asthma, and CF. Joining Pulmatrix's Scientific Advisory Board are Richard Ulevitch, PhD, Tony Hickey, PhD, Peter Barnes, MD, Charles Wira, PhD, David Clapham, MD, PhD, Sanjay Sethi, MD, Mary Fitzgerald, PhD, and Richard Boucher, MD.

"We are committed to developing a new paradigm in the treatment and control of chronic respiratory diseases like COPD and CF, and we have made great strides thus far, with the advancing clinical trials of our iCALM product candidates," said Robert Connelly, CEO of Pulmatrix. "We are delighted that such a strong group of world-renowned scientific leaders will be joining Pulmatrix's Scientific Advisory Board to help us advance this novel approach. Our Scientific Advisory Board members are truly 'hands on' advisors who are very involved in the key strategies, decisions and often the execution of our iCALM research and formulation plans, clinical trial programs, and Pulmatrix's drug development programs."

Professor Richard Boucher, MD, has extensive experience in the study of the pathophysiology and therapy of chronic airways diseases, including cystic fibrosis. He is currently a William Rand Kenan Professor of Medicine at the University of North Carolina, the Chief of Pulmonary Medicine, Director of the UNC Cystic Fibrosis/Pulmonary Research and Treatment Center, and Co-Director of the UNC Gene Therapy Center. He has published more than 400 papers on all aspects of pulmonary medicine and cystic fibrosis. In addition, Dr. Boucher was a founder of Inspire Pharmaceuticals, a biotechnology company focused on developing novel nucleotide-based therapies for the treatment of lung disease. Dr. Boucher is Co-Founder & Chairman of the Board of Parion, a privately held development-stage pharmaceutical company focused on the discovery and development of new treatments for pulmonary indications including cystic fibrosis, COPD, and bronchiectasis. He holds more than 30 patents focused on novel therapies of lung diseases. He received his BA from Yale University and his MD from Columbia University.

Professor Peter J. Barnes, FMedSci, FRS, is Professor of Thoracic Medicine and Head of Airway Disease at the National Heart and Lung Institute and Honorary Consultant Physician at Royal Brompton Hospital, London. He qualified at Cambridge and Oxford Universities was appointed to his present post in 1987. He has published over 1,000 peer-review papers on asthma, COPD and related topics and has edited over 40 books. He is also amongst the top 50



most highly cited researchers in the world and has been the most highly cited clinical scientist in the UK and the most highly cited respiratory researcher in the world over the last 20 years. He was elected a Fellow of the Royal Society in 2007, the first respiratory researcher for over 150 years. He is currently a member of the Scientific Committee of the WHO/NIH global guidelines on asthma (GINA) and COPD (GOLD). He also serves on the Editorial Board of over 30 journals and is currently an Associate Editor of Chest and respiratory Editor of PLoS Medicine. He has given several prestigious lectures, including the Amberson Lecture at the American Thoracic Society and the Sadoul Lecture at the European Respiratory Society. His research is focused on cellular and molecular mechanisms of asthma and COPD, understanding and developing therapies and research into biomarkers for these diseases. He is involved in multidisciplinary translational research which integrates basic science with clinical studies, thereby providing novel insights into common airway diseases.

Mary Fitzgerald, PhD, is the Executive Vice President of Respiratory at Pulmagen Therapeutics, where she leads a multi-disciplinary team that specializes in pre-clinical safety, regulatory affairs, CMC and clinical operations. In this position she has had oversight for two Phase II and 3 Phase I studies and has built up a network of leading clinical respiratory consultants including Professor Neil Barnes, Dr Dave Singh and Professor Peter Calverley. Considered one of the world leaders in drug development for COPD and in the preclinical models for respiratory disease, Dr. Fitzgerald has been a Director of Argenta/Pulmagen since October 2004. She has been responsible for clinical development at Argenta and more recently at Pulmagen Therapeutics since 2008. Since 2002, she has also been Director of and is a founding member of Etiologics Limited. Previously, Dr. Fitzgerald was with Bayer HealthCare for 14 years, latterly as Head of Pharmacology. She has spent over 20 years conducting research into chronic respiratory disease. She was the Head of Pharmacology at Argenta for 6 years with responsibility for establishing disease relevant models of chronic respiratory disease.

Professor Sanjay Sethi, MD, is Chief, Division of Pulmonary, Critical Care and Sleep Medicine, in the Department of Medicine at the University of Buffalo at the State University of New York (SUNY) where he also completed a fellowship in pulmonary and critical care medicine. He is the Chief of the Division of Pulmonary/Critical Care/Sleep Medicine at the University at Buffalo and the Section Chief for Pulmonary/Critical Care/Sleep Medicine at the Western New York Veterans Administration HealthCare System in Buffalo. Dr. Sethi completed his internship and residency in internal medicine at Cook County Hospital in Chicago, Illinois and is board certified in internal medicine, pulmonary disease, and critical care medicine. Dr. Sethi's main research interests include respiratory infections and chronic obstructive pulmonary disease, focused on the specific areas of bacterial infection in COPD, epidemiology and clinical implications of antimicrobial resistance and innate lung defense in COPD. Dr. Sethi's has co-authored more than a 100 research articles and reviews in many peer-reviewed medical journals including New England Journal of Medicine, American Journal of Respiratory and Critical Care Medicine, Chest, COPD: Journal of Chronic Obstructive Pulmonary Disease, Infection and Immunity, Journal of Infectious Diseases, and Journal of Antimicrobial Chemotherapy.

Professor Tony Hickey, PhD, is Professor Emeritus of Molecular Pharmaceutics of the School of Pharmacy, and Biomedical Engineering of the School of Medicine, at the University of North Carolina at Chapel Hill. He obtained PhD (1984) and DSc (2003) degrees in pharmaceutical



sciences from Aston University, Birmingham, UK, following postdoctoral positions, at the University of Kentucky (1984-1988). Dr. Hickey is founder, President and CEO of Cirrus Pharmaceuticals, Inc. (since 1997), founder (2001, and formerly CSO, 2002-2007) of Oriel Therapeutics, Inc. (acquired by Sandoz Inc. 2010), past Chair of the Aerosols Expert Committee of the United States Pharmacopeia (2005-2010), current member of the Pharmaceutical Dosage Forms Expert Committee (2010-2015) and Program Director for Innovation and Translation Alliances of the not-for-profit, Medicine in Need (since 2009). Dr. Hickey leads a multidisciplinary research group in the field of pulmonary drug and vaccine delivery.

Richard Ulevitch, PhD, joined 5AM Ventures as Venture Partner in February 2008. Prior to this date, he was Chairman of the 5AM Scientific Advisory Board while serving as Professor and Chairman of the Department of Immunology at The Scripps Research Institute, La Jolla, California. He remains as Chairman Emeritus at The Scripps Research Institute. For nearly three decades, Dr. Ulevitch has performed research to understand the role of the immune system in human disease. He also serves as a scientific advisor to European life science venture capital fund, Aravis Ventures, and was previously an advisor to the Lombard Odier Immunology Fund, and has evaluated hundreds of biotechnology companies over the past fifteen years. Dr. Ulevitch received an AB from Washington and Jefferson College and a PhD in Biochemistry from the University of Pennsylvania.

Professor David Clapham, MD, PhD, is a leader in cell signal transduction, with particular expertise in ion channels and G protein-coupled receptors. As the Aldo R. Casteñada Professor of Cardiovascular Research at Children's Hospital of Boston, he is the hospital's director of Cardiovascular Research. He is also a professor of Neurobiology at Harvard Medical School, and a member of the American Academy of Arts and Sciences and the National Academy of Sciences. Early in his career, David established his independent research laboratory in the Department of Medicine at Brigham and Women's Hospital of Harvard Medical School. He earned an MD and PhD in Anatomy/Cell Biology from Emory University School of Medicine and an Electrical Engineering degree at the Georgia Institute of Technology. David was a senior Fulbright Fellow during his postdoctoral training with Erwin Neher at the Max Planck Institute for Biophysical Chemistry in Göttingen, Germany. Dr. Neher is the co-inventor (with B. Sakmann) of the patch clamp technique for which he won a Nobel Prize.

Professor Charles R. Wira, PhD, is Professor of Physiology and Neurobiology at Dartmouth Medical School. Dr. Wira's research focuses on how hormones influence immunity. Dr. Wira has been funded by NIH for the past 35 years, has published approximately 160 research papers, and serves as editor on several scientific journals. He has received numerous awards including a National Institutes of Health Merit Award, which is awarded to approximately 0.1% of scientists by NIH. He is also the recipient of the Distinguished Investigator Award in Reproductive Immunology by the American Society of reproductive Immunology (ASRI). As Principal Investigator of an NIH funded Program Project grants for the past 14 years, he heads a major collaborative effort at Dartmouth Medical School to characterize immune functions in the Fallopian tube, uterus, cervix and vagina and to define the roles of sex hormones in mucosal immune regulation. Dr. Wira received his B.S. in 1962 in Animal Husbandry from Delaware Valley College, Doylestown, PA and his M.S. in Physiology from Michigan State University in



1966. Dr. Wira came to Dartmouth in 1966 where he received his Ph.D. in 1970. From 1970 to 1972 he did his postdoctoral training at the University of Paris, France, studying molecular mechanism of estrogen action in the uterus. He returned to Dartmouth as an Assistant Professor in the Department of Physiology and was promoted to Professor in 1985.

The newly-added members of Pulmatrix's Scientific Advisory Board join the following existing Board members:

- Professor Dennis Ausiello, MD, Jackson Professor of Clinical Medicine at Harvard Medical School, Chief of Medicine at Massachusetts General Hospital, and Chief Scientific Officer of Partners Healthcare.
- Professor Stephen Calderwood, MD, Chief of the Infectious Disease (ID) Division at Massachusetts General Hospital;
- Professor David Edwards, PhD, Gordon McKay Professor of the Practice of Biomedical Engineering at Harvard University;
- Professor Robert Langer, PhD, Kenneth J. Germeshausen Professor of Chemical and Biomedical Engineering at the Massachusetts Institute of Technology;
- Professor Peter Palese, PhD, Professor of Microbiology and Chair of the Department of Microbiology at the Mount Sinai School of Medicine.

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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