



## **Mentara Bio Inc. Announces Closing of Series A Financing**

**- Company dedicated to pioneering novel therapies for epilepsy and related neurological disorders –**

**- Lead candidate, MN-045, shows superior preclinical results in epilepsy and Dravet syndrome models compared to current treatments -**

**Durham, North Carolina, March 06, 2023** – Mentara Bio Inc. (“Mentara Bio” or the “Company”), a biopharmaceutical company committed to developing innovative treatments for neurological conditions, today announced the successful closing of its \$4.1 million Series A financing round. This funding will enable the Company to complete the necessary IND-enabling studies for its lead product candidate, MN-045, in preparation for Phase 1 clinical trials planned for the latter half of 2023.

MN-045, Mentara Bio’s flagship compound, is a groundbreaking treatment currently in preclinical development for epilepsy and Dravet syndrome. The drug has shown remarkable efficacy in preclinical models, significantly outperforming the existing standard of care. Mentara Bio is also actively exploring additional neurological indications for MN-045 to maximize its therapeutic potential.

Sahil Velivelli, CEO of Mentara Bio, remarked, “Securing this Series A financing marks a pivotal moment for Mentara Bio. It empowers us to move forward with our mission to address unmet medical needs in the realm of epilepsy and related disorders. Our team’s extensive experience in drug development positions us well to bring MN-045 to patients in need. We are dedicated to advancing our clinical programs as swiftly and efficiently as possible.”

MN-045 is a novel compound designed to target and modulate specific neuronal pathways implicated in epilepsy and Dravet syndrome. Its unique mechanism of action not only aims to reduce seizure frequency and severity but also to improve overall neurological function. Preclinical studies have demonstrated MN-045’s ability to correct the neurological imbalances characteristic of these conditions, offering a promising new avenue for treatment.

Dr. Timothy Roberts, Chief Scientific Officer of Mentara Bio, added, “Epilepsy and Dravet syndrome are debilitating conditions that affect many individuals and their families globally. The compelling preclinical data for MN-045 suggest it has the potential to become a transformative treatment for these disorders. With the successful closing of our Series A financing, we are now poised to advance MN-045 through the necessary regulatory pathways and into clinical trials. We believe our efforts will pave the way for new therapeutic options for patients with these challenging conditions.”

### **About Mentara Bio Inc.**

Mentara Bio Inc. is a privately-held biopharmaceutical company dedicated to the development of novel therapies for neurological disorders. The Company’s lead program, MN-045, is an innovative compound in preclinical development aimed at treating epilepsy



and Dravet syndrome. Early data indicate that MN-045 significantly outperforms current treatment options in preclinical models, showing promise for improved patient outcomes. With a strategic focus on rigorous scientific research and clinical development, Mentara Bio strives to bring effective new treatments to market to meet critical medical needs.

## **Forward-Looking Statements**

This press release contains forward-looking statements regarding Mentara Bio Inc.'s future business activities and product development plans. These statements involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. Such risks include, but are not limited to, the ability to complete IND-enabling studies, secure regulatory approvals, and successfully initiate and conduct clinical trials. Mentara Bio undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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