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ESCIENT PHARMACEUTICALS ANNOUNCES \$120 MILLION SERIES C FINANCING

- Financing led by New Enterprise Associates (NEA), Abingworth and Forge Life Science Partners
- Proceeds support advancement of EP262 and EP547 to multiple clinical milestones


SAN DIEGO, Calif., November 28, 2022 – Escient Pharmaceuticals, a clinical-stage company advancing novel small molecule therapeutics for the potential treatment of a broad range of neurosensory-inflammatory disorders, today announced the closing of a \$120 million Series C financing.

The financing was co-led by NEA, Abingworth, and Forge Life Science Partners with participation from other new investors Avego, PFM Health Sciences, and The Eleven Fund, as well as the company's existing investors The Column Group, 5AM Ventures, Redmile Group, Cowen Healthcare Investments, Sanofi Ventures, Osage University Partners (OUP), and Altitude Life Science Ventures.

Proceeds from the financing will be used to advance the company's pipeline of two first-in-class product candidates in several indications. This includes clinical proof-of-concept studies for EP262 (MRGPRX2 antagonist) in chronic spontaneous urticaria (CSU), chronic inducible urticaria (CindU) and atopic dermatitis (AD) and for EP547 (MRGPRX4 antagonist) in cholestatic pruritus.

Escient's initial focus is on a novel class of cell surface receptors called Mas-related G protein-coupled receptors, or MRGPRs. MRGPRs are chemosensory receptors expressed on sensory neurons and immune cells, which reside in close proximity to one another in key barrier tissues

such as the skin, airways and gastrointestinal tract. MRGPRs mediate the neuro-immune overactivation that is a hallmark of numerous chronic disorders, including many allergic, inflammatory, auto-immune, pain and pruritic diseases.

“By specifically blocking the activation of MRGPRX2 and MRGPRX4 with small molecule antagonists, we aim to develop effective oral medications with novel mechanisms of action for serious neurosensory-inflammatory diseases without the serious side effects observed with other approaches,” said Joshua Grass, Chief Executive Officer of Escient Pharmaceuticals. “We are thrilled with the support from both existing and new investors, and this significant financing puts us in a great position to advance our pipeline to clinical proof-of-concept in multiple indications.”

ABOUT ESCIENT PHARMACEUTICALS

Escient Pharmaceuticals is a clinical-stage company focused on developing novel therapeutics to address a broad range of neurosensory-inflammatory disorders. The company’s pipeline includes two first-in-class small molecule antagonists targeting MRGPRX2 for the treatment of various mast cell mediated disorders and MRGPRX4 for cholestatic pruritus. Based in San Diego, California, Escient is led by an experienced management and scientific team and funded by top-tier life science investors.

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