



Centrexion Therapeutics Raises \$67 Million; Launching Phase 3 Program for CNTX-4975 in Knee Osteoarthritis Pain in 2018

-- Financing Brings Together Strong Syndicate of Investors to Advance Clinical Pipeline of Non-Opioid Chronic Pain Therapies --

BOSTON, Mass., January 2, 2018 – [Centrexion Therapeutics Corporation](#), a company focused on developing non-opioid, non-steroidal therapeutics for the treatment of chronic pain, today announced the successful completion of a \$67 million Series D financing.

Proceeds will be used to fund the Phase 3 program for Centrexion’s lead therapy, CNTX-4975, a synthetic, ultra-pure injection of trans-capsaicin, for the treatment of chronic pain due to knee osteoarthritis (OA). CNTX-4975 is a highly differentiated, novel, non-opioid therapy that is designed to be injected directly into the painful joint. In clinical trials conducted to date, a single injection of CNTX-4975 has provided substantial, quick-onset pain reduction in patients with moderate to severe OA pain. In the recently completed Phase 2b TRIUMPH clinical trial, this reduction in pain began within days and continued through six months, demonstrating a durable response. Treatment with CNTX-4975 also resulted in significant reductions in knee stiffness and improvements in joint function. OA is a rapidly escalating public health issue that is projected to affect nearly 67 million Americans by 2030.¹

“We made extraordinary progress with our clinical programs in 2017, including the positive Phase 2b TRIUMPH clinical trial of CNTX-4975, which showed one of the largest reductions of pain associated with knee osteoarthritis reported in any placebo controlled clinical trial. These results pave the way for our Phase 3 program to commence in the first quarter of 2018,” said Jeffrey B. Kindler, chief executive officer of Centrexion Therapeutics. “With our CNTX-4975 data demonstrating an impressive degree of pain relief and an adverse event profile similar to placebo, we are looking forward to advancing this potential new therapy, which we believe can benefit millions of people suffering from chronic pain. We will also further advance our deep clinical pipeline of other non-opioid therapies that address new and emerging biological targets for pain.”

[New Enterprise Associates](#) (NEA) led the financing with strong participation from new and existing investors, including Quan Capital, [ArrowMark Partners](#), certain investment funds advised by [Clough Capital Partners L.P.](#), [InterWest Partners](#), 6 Dimensions Capital, and Efung Capital. In conjunction with this financing, Centrexion named Sara Nayeem, M.D., partner at NEA, and Stella Xu, Ph.D., managing director of Quan Capital, to its board of directors.

“There is an urgent need for safer, more effective approaches to treating chronic pain, which is why we are thrilled to work with Centrexion to deliver on the promise of their exciting pipeline of novel, non-addictive pain therapeutics,” said Dr. Nayeem. “We look forward to partnering with this talented management team as the company moves into its pivotal Phase 3 program for CNTX-4975 and continues to advance its clinical pipeline.”



Leerink Partners LLC acted as a financial advisor to the company for the financing.

About CNTX-4975

CNTX-4975 is based on Centrexion's proprietary STRATI™ technology (**S**ynthetic **TR**ans **c**apsaicin **ul**Tra-pure **I**njection), a highly potent, ultrapure, synthetic form of trans-capsaicin (a medicine traditionally derived from the chili plant). CNTX-4975 is designed to be injected directly into the site of pain to provide rapid onset, large reduction and long duration of relief from moderate to severe pain without affecting touch sensibility or position sense.

CNTX-4975 works by targeting the capsaicin receptor (TRPV1) to selectively and rapidly inactivate the local pain fibers transmitting signals to the brain. With a short half-life, CNTX-4975 is cleared from the body within 24 hours. This approach is designed to provide pain relief that can last for months until the ends of the local pain fibers regenerate, while maintaining normal sensation, such as touch, pressure and position, and without the risks of toxicities of NSAIDs and injected corticosteroids, or the side effects, including abuse and addiction, associated with opioid treatments.

About Centrexion Therapeutics Corporation

Centrexion Therapeutics Corp. is focused on advancing the treatment of chronic moderate to severe pain with one of the largest exclusively pain-focused pipelines of non-opioid, non-addictive therapies in active development. Centrexion Therapeutics recognizes the needs of over a quarter of a billion people living with chronic pain worldwide, and aims to develop new, safer and more effective therapies that overcome the limitations and challenges associated with current pain treatments. Founded by world-renowned leaders in drug development and well-funded by key investors, Centrexion Therapeutics is building a pain treatment powerhouse to address the substantial and growing global chronic pain epidemic. Centrexion Therapeutics has recently relocated from Baltimore, Md. to Boston, Mass.

For more information about Centrexion, visit <http://www.centrexion.com>.

1. Hootman JM, Helmick CG. Projections of US prevalence of arthritis and associated activity limitations. *Arthritis Rheum.* 2006;54:226–9.

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