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Hygeia Therapeutics Closes \$1 Million Series A Round

Holden MA.— Hygeia Therapeutics Inc. reported today that it has completed a \$1 million Series A financing. The company, which didn't identify the individual investor, said it will use the proceeds to advance testing of its lead topical synthetic estrogen, and begin development of a topical anti-androgen.

Yael Schwartz, CEO and co-founder of the company, formerly known as Orcas Therapeutics Inc., said in a press release, "We expect to complete HYG-102 proof of concept testing for vaginal atrophy and conduct preclinical proof of concept testing of HYG-102 for the reversal of age-related skin thinning. Additionally, this financing allows us to begin development of HYG-440, our topical anti-androgen."

In the press release and a filing with the U.S. Securities and Exchange Commission, the company said Walter Greenblatt & Associates, a life-science focused investment banker, served as the financial advisor to Hygeia in the transaction.

Hygeia was founded in 2007, and focuses on developing topical therapies for conditions where localized treatment offers advantages over systemic therapies.

Forward-Looking Statements

This release contains forward-looking statements that involve risks and uncertainties. Hygeia cautions readers that any forward-looking information is not a guarantee of future performance and actual results could differ materially from those contained in the forward-looking information. Words such as "expect," "estimate," "project," "potential," and similar expressions are intended to identify such forward-looking statements. Such forward looking statements include, but are not limited to, statements about Hygeia and its plans, objectives, expectations and intentions and other statements that are not historical facts. Hygeia product candidates may have unexpected adverse side effects or inadequate therapeutic efficacy; and positive results in clinical trials may not be sufficient to obtain FDA approval. There can be no assurance that any product in the company's product pipeline will be successfully developed or manufactured, that final results of clinical studies will be supportive of regulatory approvals required to market licensed products, or that any of the forward-looking information provided herein will be proven accurate.

Hygeia disclaims any intent or obligation to update these forward-looking statements beyond the date of this release. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.