FOR IMMEDIATE RELEASE

Bonti Announces Start of LANTERN-1 Phase 2 Clinical Study Evaluating EB-001 in Reducing Musculoskeletal Pain

Interim Data Anticipated by Year-end 2017

NEWPORT BEACH, CA, USA – August 23, 2017 – Bonti, a privately-held, clinical-stage biotechnology company, today announced the initiation of its LANTERN clinical program aimed at relieving musculoskeletal pain and reducing use of opioids using its neurotoxin platform. The first clinical study, LANTERN-1, one of two Phase 2 clinical studies, is a placebo-controlled, double-blind ascending dose cohort trial to evaluate the safety and efficacy of EB-001 intramuscular (IM) injections in subjects undergoing elective augmentation mammoplasty (breast augmentation). EB-001 is a novel serotype E *botulinum* neurotoxin (BoNT/E) with a unique product profile, characterized by fast onset of action (about 24 hours) and short duration of effect (about 4 weeks). Leveraging the benefits of this profile, Bonti is developing products to pursue areas of unmet medical need with significant addressable market opportunities.

The recent successful completion of a proof of concept Phase 2A clinical study established efficacious and safe doses of EB-001 in the treatment of glabellar (frown) lines. Dosing data from that study confirmed dose selection for the LANTERN Phase 2 studies. The LANTERN-1 study is a single intra-operative treatment of EB-001 IM injections into the pectoralis major (PM) which will be administered in subjects undergoing breast augmentation. The primary outcome measure is the subject's assessment of pain using the Numeric Pain Rating Scale (NPRS). Interim clinical results from the LANTERN-1 Phase 2 study are expected by year-end 2017.

"We are excited about the commencement of our LANTERN clinical program. As a locally administered biologic, EB-001 has the potential to address pain without the addiction risks or the side effects of current analgesic treatments," commented Fauad Hasan, co-founder and CEO at Bonti. "The start of this Phase 2 study is a significant milestone toward successfully establishing EB-001 as a long-acting, non-opioid solution for the treatment of focal musculoskeletal pain. Our aim is to make EB-001 available as quickly as possible to help address the opioid epidemic affecting millions in the U.S. annually."

Countless people experience musculoskeletal pain due to surgery, overuse (wear and tear) or other injury of muscles, causing muscle spasms and hyperactivity. Pain reaches extremes after many surgical procedures and in other medical conditions when it results from incised and stretched muscles or muscle tension. Current pain relief medications such as systemic opioids and muscle

relaxants and even locally administered anesthetics only mask symptoms and fail to treat the muscle hyperactivity, muscle spasms and muscle contraction which are root causes of pain.

"EB-001 has the potential to be one of the most meaningful pain management advances in decades for post-surgical and non-surgical care where opioids have long been the standard of care because of their efficacy, despite their side effects and risks," added Valerie Lemaine, MD, MPH, Assistant Professor of Plastic Surgery at Mayo Clinic in Rochester, Minnesota and a Bonti advisor. "As a surgeon, I seek to provide my patients the best outcomes possible so they recover as rapidly and comfortably as possible and EB-001 has the promise to help me achieve this goal while helping stem the crisis we currently face with opioids. EB-001's fast onset and short duration target profile will make a promising addition to our multi-modal pain relief options for pain management following breast surgeries."

LANTERN Clinical Program

The LANTERN (**L**ong-**A**cting **N**euro**T**oxin-**E** **R**elief, **N**on-opioid) clinical program's key objective is to support Bonti's strategy of seeking broad label approval of EB-001 for the treatment of focal musculoskeletal pain. This requires conducting two successful registration trials in two different musculoskeletal models starting with Phase 2 studies LANTERN-1 (Breast Augmentation) and LANTERN-2 (Abdominoplasty).

About EB-001

Bonti's lead product candidate, EB-001, is an investigational *botulinum* neurotoxin serotype E (BoNT/E). EB-001 has a mechanism of action similar to the marketed *botulinum* neurotoxin serotype A (BoNT/A) products though it has a differentiated clinical profile. EB-001 has a fast onset of action (about 24 hours) and short duration of effect (about 4 weeks). Currently marketed BoNT/A products have an onset of action around 3-7 days and a duration of effect around 3-4 months. The unique target clinical profile of EB-001 is well suited for a vast range of aesthetic and therapeutic uses, including for the treatment of post-surgical and non-surgical musculoskeletal pain, with currently unmet needs.

About Bonti

Bonti, based in Newport Beach, California, is a rapidly emerging biotechnology company founded by world class neurotoxin experts with proven success at Allergan, one of the Fortune 500 fastest growing pharma companies. This team, with unsurpassed neurotoxin, aesthetic and pain expertise, is uniquely qualified to develop unprecedented treatment paradigms driven by a novel neurotoxin platform to become an innovative leader in both aesthetic and therapeutic markets. By turning the science of neurotoxins into beneficial patient and healthcare provider solutions, Bonti will improve lives by successfully addressing key unmet needs in markets with significant addressable opportunities.

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