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SironRX Therapeutics Raises \$3.4 Million Series A

Cleveland, OH August X, 2011 – SironRX Therapeutics, a biotechnology company developing novel regenerative therapies to accelerate dermal and bone healing, announced today a \$3.4 million Series A investment led by North Coast Angel Fund II, LLC. Additional investors include Cleveland Clinic, JumpStart Inc., Fletcher Spaght Investments, Glengary LLC, Ohio Tech Angel Fund III, Early Stage Partners, X Gen Ltd. and a significant number of individuals.

“We are excited to have secured this financing from a strong investor syndicate that includes both venture capitalists and angel investors,” states Rahul Aras, Ph.D., who is SironRX’s co-founder, President and CEO. “We will use the funds to build the SironRX team and execute on key clinical-stage milestones.”

SironRX has exclusively licensed JVS-100 in the fields of dermal and bone repair from Juventas Therapeutics. JVS-100 encodes Stromal cell-Derived Factor 1 (SDF-1), a naturally occurring factor that activates the body’s own repair processes. Juventas is developing JVS-100 for treatment of cardiovascular disease and recently completed a successful Phase I clinical trial demonstrating safety and preliminary efficacy in Class III heart failure patients.

“While the SDF-1 repair biology is well-conserved in nearly all end-organ systems, including the heart, skin and bone, the final product formulations, delivery and target clinical indications will differ significantly between the two companies,” indicates Marc Penn, M.D., Ph.D., SironRX’s Co-Founder and Chief Scientific Officer. “Separating the companies allows each to develop SDF-1 for very different market segments in a focused and orderly way.”

SironRX will undertake its initial clinical trials to evaluate the safety and efficacy of JVS-100 for promoting dermal wound closure and scar reduction post-surgery. In addition, there is potential to address a broader spectrum of dermal and bone related clinical indications, including burns, chronic wounds and fractures at a future date.

“SironRX presents an outstanding combination of strong technology, large target markets and a proven team of founders that we are excited to back,” states Claiborne Rankin, Managing Member of North Coast Angel Fund and SironRX Board Chairman. “We see the very broad, heavily Ohio-based investor group as a further indicator of the region’s commitment to supporting strong companies in the biomedical field.”

While the financing primarily involved Ohio-based investors, Boston-based Fletcher Spaght Ventures (FSV) joined the investment syndicate. “We are very pleased to participate in the SironRX financing. This is our second investment in Ohio. We continue to believe that superior scientific and technical innovations, such as SironRx, reflect the enormous potential for venture capital in Ohio”, states Linda Tufts, General Partner at FSV and SironRX Board Director.

About SironRX Therapeutics, Inc.

SironRX is venture-backed biotechnology company developing novel therapies exclusively licensed from Juventas Therapeutics and Cleveland Clinic that promote wound repair and prevent scarring of dermal wounds. Our lead product, JVS100 is a clinically tested product that encodes Stromal cell-Derived Factor-1 (SDF-1). SDF-1 is produced by the body in response to tissue injury and activates natural repair processes to prevent cell death and recruit stem cells to the damaged organ. For its first clinical indication the Company will evaluate the safety and efficacy of JVS-100 in the treatment of post-surgical wounds.