



AmideBio Closes \$764,000 Preferred Equity Financing

BOULDER, CO, November 7, 2017 – AmideBio LLC, a privately-held biopharmaceutical company, announced today that it has closed a new private placement round of \$764,000 of preferred equity financing. The proceeds will be used to further the development of the Company’s pipeline of improved diabetes drug candidates, with particular focus on two programs.

In the first of these programs, AmideBio is developing glucose responsive insulins (GRI) intended to allow patients with diabetes to minimize the frequency of injections. “Smart Insulins” may permit weekly injections with a minimal risk of hypoglycemia.

The Company’s second program focuses on developing thermostable, soluble, and pumpable glucagons for the treatment of infants born with congenital hyperinsulinism (HI). HI is a rare disease in which patients experience persistent hypoglycemia due to excess insulin. HI can cause a variety of life threatening complications including seizures and brain damage. The additional financing will help leverage the Phase I NIH SBIR award recently awarded to AmideBio for developing a stable glucagon based therapy for HI and for use in hormonal pumps.

“We thank our investors for supporting the further development of these important projects that have the potential to help patients suffering from both diabetes and HI,” said Dr. Misha Plam, President and CEO of AmideBio. “We have promising initial data on our candidate molecules and look forward to driving them to clinical testing readiness.”

The drug candidate molecules were developed and synthesized using AmideBio’s patented BioPure™ technology which enables the Company to rapidly produce high purity biologicals for drug discovery. This has enabled the Company to quickly and efficiently identify high quality therapeutic candidates for further development.

About AmideBio:

AmideBio is a biotechnology company leveraging its proprietary BioPure™ platform technology to deliver difficult-to-manufacture peptides cost effectively to the pharmaceutical and biotech industry, while also building a pipeline of novel biotherapeutics. AmideBio’s proprietary technology enables the rapid and economical manufacture of peptides of any length with unprecedented purity. The Company continues to expand its proprietary technology platform in the areas of protein production, biosimilar therapeutic manufacturing, and internal research and development of novel biotherapeutics aimed at metabolic, inflammatory and neurodegenerative diseases.

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