BEAT BioTherapeutics Corporation closes $2.5MM Seed Financing to develop its gene therapy treatment for heart failure

University of Washington spin-out aims to refuel pumping power of the heart

(SEATTLE) April15, 2013 – BEATBio, a Seattle, WA based biotechnology company focused on the development of a novel gene therapy to improve cardiac performance in the setting of heart failure, today announced the closing of a $2.5 million seed stage investment with funding provided by CET Capital Partners. Participating investors include the W Fund. The proceeds will be used to move BEATBio's lead gene therapy product into clinical development.

BEATBio's therapeutic strategy is based on our founder's discovery that a small increase in a naturally occurring enzyme can act as a "super-fuel" to increase the pumping power of heart muscles and improve cardiac performance measures including speed and force of contraction as well as relaxation in both resting and stressed states. BEATBio's technology was developed by an interdisciplinary research team at the University of Washington led by Charles Murry, Director of the UW Center for Cardiovascular Biology and was funded by significant federal grants from the National Institute of Health. BEATBio holds an exclusive global license to a suite of cardiovascular technologies from the UW, including the gene therapy program.

"This financing is an important milestone for BEATBio and will allow us to move rapidly forward with the development of our lead product. It is reassuring to know that high quality, promising but early stage company's can still be funded in today's investment environment. It's a testament to the founder's scientific leadership and the investor's willingness to fund the critical translational phase of biotech product development" said Michael Kranda, BEATBio CEO.

CET Capital Partners Managing Director, Craig E. Tall, who will join the BEATBio Board, said "The combination of the scientific foundation, the leadership team and the prospect of fundamentally transforming the treatment of heart failure patients presented a rare investment opportunity. I am pleased to have helped launch what I believe to be an important company."

Said Chad Waite, investment committee member of the W Fund and managing director at OVP Venture Partners, "BEATBio is exactly the kind of early-stage investment that the W Fund was formed to make. It represents an impactful discovery from cutting edge research in Washington that could transform the prognosis for literally millions of Americans suffering from congestive heart failure. We hope this W Fund investment will help drive these groundbreaking results from a Washington laboratory toward a new and badly-needed cardiac therapy."

About BEATBio: BEATBio is a Seattle, WA based biotechnology company focused on the development of a novel gene therapy for heart failure. BEATBio's technologies were developed by a founding scientific team from the University of Washington. BEATBio holds an exclusive, worldwide license from the University of Washington to a suite of technologies and associated intellectual property involving cardiovascular medicine, including gene and cell therapy, bioengineered materials and biological pace-makers.

Please visit www.beatbiotherapeutics.com for more information or contact:
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