

Vapogenix Concludes \$5.1M in Series B Financing

HOUSTON - Vapogenix, Inc., a clinical stage pharmaceutical company that is developing a new class of non-narcotic, locally-acting analgesics, announced today the completion of a \$5.1M Series B Preferred Stock financing of the Company, led by Pamoja Capital and GPG Ventures.

Danguole Altman, President and CEO of Vapogenix, commented “We have made excellent progress in our first program, developing a very rapidly acting topical analgesic to alleviate pain associated with venous access and minor dermatological procedures. Our second program focuses on treating pain associated with chronic wounds, which is a major unmet need. We are pleased to have concluded this round of growth capital to help us continue development of these two programs.”

Allen Burton, MD, Vapogenix’s co-Founder and Chairman of its Scientific Advisory Board, explained “Topical analgesics are used on hospitalized children prior to venous access procedures and by dermatologists to prevent pain associated with both aesthetic and medical procedures. A faster acting topical pain reliever would benefit patients and staff across hospitals and outpatient clinics by facilitating more efficient, comfortable care. Chronic wound patients currently suffer poor pain control with a variety of oral pain medications that have many side effects. No topical, locally acting products are approved in the US to treat pain associated with chronic wounds and we believe that Vapogenix’s products could fulfill an unmet medical need.”

Clay Heighen, MD, founding member of GPG Ventures, added “We are excited by the progress that Vapogenix has made toward developing and demonstrating the effectiveness of a new use for a pharmaceutical class already proven safe over many years of use for other indications. This new use as a topical agent has broad applicability for elective dermatological procedures with best in market speed of onset and also has potential to dramatically reduce the pain associated with chronic skin wounds such as venous ulcers.”

Vapogenix’s technology is based on the novel finding that volatile anesthetics, which are only used by inhalation for general anesthesia, can reduce pain locally. The Company has formulated these volatile anesthetics into topical gels and liquids to treat a variety of painful conditions.

For more information, please visit www.vapogenix.com.

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