



LB Pharmaceuticals, Inc. Secures \$8.4 Million in Series A Financing

Company will use funding to advance its lead compound, LB-102 through Phase 1

New York, NY (March 4th, 2019) – LB Pharmaceuticals, Inc., (“LB”, or the “Company”) a biotechnology company focused on developing and commercializing novel and improved versions of successful CNS treatments, today announced the closing of an \$8.4 million Series A Preferred Stock financing through a private placement to existing and new shareholders. Existing shareholders included Rivopharm SA, the Company’s development and manufacturing partner, and the majority of LB’s Board of Directors. Maxim Merchant Capital, a division of Maxim Group LLC, acted as sole placement agent to LB for this transaction.

Proceeds from this financing will be used to support the continued development of the Company’s lead asset, LB-102. The Company expects to file an Investigational New Drug application with the Food and Drug Administration by October 2019 and complete a first-in-human Phase 1 clinical trial by the end of the first quarter of 2020.

“We are pleased to close our Series A round and move towards clinical development of what would be the first benzamide product for the US psychiatric market,” said Zachary Prensky, President and CEO of LB. “This funding validates our approach of low-risk, high-reward CNS drug development and will enable us to be in a position to initiate a first-in-patient Phase 2 study for LB-102 by the end of 2020.”

LB also announced the appointment of Piero Poli and Isaac Blech to the Company’s Board of Directors. Mr. Poli is the President, principal owner and Chief Executive Officer of Rivopharm SA, a pharmaceutical company that develops, manufactures and markets pharmaceutical products in the generic field worldwide. Mr. Poli has been involved in the pharmaceutical field for his entire career, and has a long history of success in new product development and growing market share in both developed and emerging markets throughout the world.

Mr. Blech, an experienced biotechnology entrepreneur and investor, brings to the Company over 35 years of expertise in the biotech industry. He has founded and served on the board of a number of companies that have produced major advances in a broad array of diseases, including the diagnosis of chlamydia, herpes, syphilis and HIV, and the treatment of cystic fibrosis, sexual dysfunction, multiple myeloma and many forms of cancer and hematological disease. Among the companies he has established are Celgene Corporation, the world’s leading company in cancer and hematology and ICOS Corporation, which developed the drug Cialis and was purchased by Eli Lilly.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities. The securities offered and sold in the private placement have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and may not be offered or sold in the United States absent registration, or an applicable exemption from registration under the Securities Act and applicable state securities laws.

About LB Pharmaceuticals

LB is a development stage CNS-focused life science company devoted to commercializing novel and improved versions of successful CNS treatments used extensively overseas but never developed, approved, or marketed, in the United States. Our approach is to create a research-focused organization dedicated to generating novel intellectual property around improved versions of these former best-selling drugs. We have a low-risk, high-reward drug development business plan: Invest in bringing to the US market patented, branded, first-to-market versions of standard-of-care CNS therapies currently in use worldwide

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