



CaroGen Corporation

CaroGen Raised \$1 Million in Series A Funds from a Strategic Partner

October 19, 2016, Farmington, CT -- **CaroGen Corporation**, an emerging immunotherapy company, announced today that it has raised \$1 million through GP Fortune Investment Partners (GPF), LLC, a subsidiary of G.P. Healthcare, a conglomerate organization, based in Shandong, China. The \$1 million investment will be used to advance the company's Hepatitis B Virus (HBV) development in the U.S. CaroGen and GPF, LLC have also agreed to negotiate an agreement to develop and market CaroGen's HBV immunotherapy product for the China territory. In return for the rights of development and marketing of HBV immunotherapy in China, GPF LLC would invest up to an additional \$7 million in CaroGen over the next 36 months based on achieving certain HBV preclinical milestones.

CaroGen's President & CEO, Bijan Almassian, Ph.D. commented that "This strategic partnership would be mutually beneficial to both parties. There are 240 million to 350 million individuals worldwide infected with the HBV, one-third of whom reside in China, with 130 million carriers and 30 million chronically infected with the virus. The relationship and investment from GPF is a major milestone for CaroGen and will provide us the resources necessary to advance our HBV immunotherapy toward the clinic. GPF is an ideal partner for this application of the VLV platform technology and its commitment combined with the Chinese government's support of local companies working on major unmet medical needs such as HBV will be of major benefit to CaroGen going forward." added Dr. Almassian.

CaroGen Corporation is an emerging immunotherapy company employing a transformative virus-like vesicle (VLV) platform technology developed at Yale University School of Medicine and exclusively licensed by CaroGen for the development and commercialization of immunotherapies worldwide. The company is developing a portfolio of immunotherapies with a lead program in chronic hepatitis B viral infection in collaboration with Professor John Rose, from Yale University School of Medicine and Dr. Michael Robek from Albany Medical College. CaroGen is also working on the development of VLV immunotherapies against *C. difficile*, a bacterial infection in collaboration with Dr. Kamal Khanna, Zika virus with Dr. Paulo Verardi, as well as a vaccine against colon cancer in collaboration with Drs. Anthony Vella and Kepeng Wang at University of Connecticut Health Center.

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