



CLOSTRABIO CLOSES \$4 MILLION SERIES A-1 FINANCING

-Key Patent Allowed for Novel Nanoparticle Delivery Platform-

Chicago, September 30, 2022 – ClostraBio, Inc., a late-preclinical stage biopharma company developing therapeutics to transform intestinal health, today announced a \$4 million close of its Series A-1 financing. The round was led by Portal Innovations and funds will be used to complete remaining preclinical studies to advance CLB-004 towards first-in-human clinical studies treating mild-to-moderate ulcerative colitis. The round will also fund the growth of ClostraBio’s scientific and business teams at Portal Innovations and the expansion of the company’s therapeutic pipeline.

Portal Innovations led the round with investments from its primary fund and its co-investment fund, the Portal Innovations Momentum Fund, L.P. which recently completed a first close. Portal was joined by both new and existing investors.

“We are delighted to complete this financing with a such a strong syndicate of investors and leverage Portal’s platform to grow our company in Chicago near our scientific founders,” said Brett Newswanger, Chief Operating Officer at ClostraBio. “We are focused on completing our preclinical program to enter the clinic and confirm safety and initial efficacy signals by including patients with mild-to-moderate ulcerative colitis.”

Additionally, ClostraBio received notification from the United States Patent & Trademark Office that its key platform patent will be allowed. The composition of matter patent covers the lead CLB-004 asset, and its claims are sufficiently broad to include additional nanoparticle compounds currently in development at ClostraBio for a range of diseases.

ABOUT CLOSTRABIO, INC.

ClostraBio is a late-preclinical stage biopharma company focused on targeted metabolite delivery to transform intestinal health in patients with inflammatory bowel disease (including ulcerative colitis) and food allergy. Founded on seminal science originating from the Nagler and Hubbell labs at the University of Chicago, the company is developing a proprietary plug-and-play nanoparticle platform that enables oral delivery of short-chain fatty acids (SCFAs) to targeted locations in the gastrointestinal tract. For more information about the company, please visit: <http://www.clostrabio.com>

ABOUT PORTAL INNOVATIONS, LLC

Portal Innovations is a premier venture development engine that bridges scientific ideation through commercial proof-of-concept by delivering seed capital, cutting-edge wet lab space and seasoned management expertise to early-stage life sciences, medtech, and data science

companies addressing underserved human health challenges in emerging markets like Chicago and Atlanta. For more information please visit: <https://www.portalinnovations.com/>

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