



PARION SCIENCES

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Parion Sciences Reacquires Rights to Epithelial Sodium Channel Inhibitors

Parion plans to initiate Phase 2 studies of P-1037 for the treatment of cystic fibrosis in the second half of 2014

Durham, NC (April 30, 2014) – Parion Sciences, a company dedicated to the development of novel treatments for pulmonary and ocular diseases, announced today that it has reached an agreement with Gilead Sciences, Inc. to reacquire the rights to epithelial sodium channel (ENaC) inhibitors identified and developed under a research collaboration announced between the parties in 2007. Gilead is eligible to receive future undisclosed royalties based upon the commercial success of select compounds.

During their collaboration, the companies made significant advances in the discovery and characterization of potential compounds that inhibit ENaC, leading to the selection of the clinical stage compound P-1037/GS-5737.

“Parion appreciates Gilead’s support during our collaboration to advance our franchise of novel pulmonary therapies,” said Paul Boucher, President, Parion Sciences. “Parion plans to initiate a Phase 2 study for the treatment of cystic fibrosis later this year. As a selective inhibitor of ENaC, if it is ultimately approved for marketing, P-1037 could provide a long-acting treatment for a variety of chronic bronchitic lung conditions including cystic fibrosis, COPD, primary ciliary dyskinesia and non-CF bronchiectasis.”

About ENaC Inhibitors and P-1037

Epithelial sodium channel (ENaC) inhibitors are designed to block the sodium channels on the airway surfaces. In pulmonary diseases, such as chronic obstructive pulmonary disease and cystic fibrosis, where there is a build-up of excessively concentrated mucus, preclinical models have demonstrated that blocking the ENaC channel promotes fluid secretion and re-hydrates the mucus layers. Hydration of mucosal surfaces restores airway clearance, reducing infection and improving lung function. P-1037 is a

novel, long acting ENaC Inhibitor that demonstrated a superior safety profile versus other known ENaC inhibitors in both the pre-clinical studies and the Phase 1 studies.

About Parion Sciences

Parion Sciences is a development stage company dedicated to research, development, and commercialization of treatments to restore patient's innate mucosal surface defenses. Parion's science driven technologies target respiratory and ocular diseases in which the patient's ability to protect their mucosal surfaces is compromised.

Parion was founded based on proprietary epithelial sodium channel (ENaC) blocker technology from University of North Carolina, Chapel Hill and has received grant funding from the National Institutes of Health and the Cystic Fibrosis Foundation Therapeutics, Inc. Today, while Parion remains at the forefront of ENaC development, the company is leveraging its research and development expertise in epithelial biology to expand into new indications and platforms that further treat additional mucosal defects. Parion is currently advancing several programs through clinical development including unique ENaC inhibitors P-1037 for pulmonary diseases and P-321 for treatment of dry eye disease.

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