FOR IMMEDIATE RELEASE

MiNA Therapeutics Announces Initiation of Phase I Clinical Study of MTL-CEBPA in Patients with Liver Cancer

--MiNA establishes leadership in small activating RNA therapeutics with first-in-human study--

London, United Kingdom, June 2, 2016 – MiNA Therapeutics, the pioneer in RNA activation therapeutics, today announced the initiation and first patient treated in the OUTREACH Phase I clinical study of their lead program, MTL-CEBPA, in severe liver cancer.

The study is the first-in-human trial of a small activating RNA (saRNA) and is designed to assess the safety and tolerability of MTL-CEBPA, an saRNA restoring the expression of CCAAT/enhancer binding protein alpha (C/EBP-α). C/EBP-α plays an important role in normal liver function and the benefits of increasing its expression have been demonstrated in multiple pre-clinical models of disease.

"Initiation of the Phase I study is an important achievement in our mission to improve patients' lives with our groundbreaking class of medicines known as small activating RNAs," said Robert Habib, CEO of MiNA Therapeutics. "There is increasing excitement about the possibility of using RNA to induce therapeutic protein production. We believe our unique approach, here applied to the upregulation of C/EBP-α protein, may provide to patients significant benefits over conventional medicines."

"MTL-CEBPA has shown great promise in pre-clinical studies in liver disease models," commented Dr. Debashis Sarker, Principal Investigator of the National Institute for Health Research Biomedical Research Centre at Guy's and St. Thomas' and King's College London, and chief investigator of the study. "We are looking forward to evaluating this highly innovative therapy in the upcoming Phase I trial. We hope MTL-CEBPA could represent an important new treatment option for patients with advanced liver cancer."

About the OUTREACH Study

OUTREACH is a first-in-human Phase I clinical study in patients with severe liver cancer. The multi-centre Phase I study will assess the safety and tolerability of MTL-CEBPA in patients with advanced primary or metastatic liver cancer who are ineligible or resistant to standard therapies. The study consists of a dose-escalation followed by a dose expansion. MTL-CEBPA will initially be administered as an intravenous infusion once weekly for three weeks followed by one week of rest. To learn more about the OUTREACH clinical study, please visit our listing at **clinicaltrials.gov**.

About MTL-CEBPA

MTL-CEBPA consists of a double stranded RNA formulated into a SMARTICLES® liposomal nanoparticle and is designed to activate the CEBPA gene. The CEBPA gene encodes for the CCAAT/enhancer binding protein alpha (C/EBP-α), a transcription factor that acts as a

master regulator of cell lineage determination and differentiation in several tissues including liver, myeloid cells and adipose tissue. In the liver, C/EBP-α plays an important role in normal hepatocyte function and response to injury. By restoring C/EBP-α expression to normal levels, MTL-CEBPA has been demonstrated to attenuate or reverse liver disease in a range of pre-clinical studies including models of liver cancer, liver cirrhosis, non-alcoholic fatty liver disease (NAFLD) and non-alcoholic steatohepatitis (NASH). In the future MiNA Therapeutics expects to initiate clinical trials of MTL-CEBPA in a number of diseases beyond liver cancer.

About MiNA Therapeutics

Harnessing the innate mechanism of gene activation, MiNA Therapeutics' platform enables the development of new medicines that restore normal function to patients' cells. We are applying our technology and clinical know-how to transform the therapy landscape of severe liver diseases. Our initial product candidate will achieve clinical proof of concept in 2017.

About the National Institute for Health Research

The National Institute for Health Research (NIHR) is funded by the Department of Health to improve the health and wealth of the nation through research. The NIHR is the research arm of the NHS. Since its establishment in April 2006, the NIHR has transformed research in the NHS. It has increased the volume of applied health research for the benefit of patients and the public, driven faster translation of basic science discoveries into tangible benefits for patients and the economy, and developed and supported the people who conduct and contribute to applied health research. The NIHR plays a key role in the Government's strategy for economic growth, attracting investment by the life-sciences industries through its world-class infrastructure for health research. Together, the NIHR people, programmes, centres of excellence and systems represent the most integrated health research system in the world. For further information, visit the NIHR website (www.nihr.ac.uk).

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