



AN2 Therapeutics Closed \$80 Million Series B Financing to Advance Novel Nontuberculous Mycobacterial Lung Disease Program

January 7, 2022

– AN2 Board Expanded with the Appointment of Two New Directors

Menlo Park, CA – January 7, 2022 – AN2 Therapeutics, Inc., a clinical-stage biopharmaceutical company focused on developing treatments for rare, chronic, and serious infectious diseases with high unmet medical need, today announced several significant strides in the company's development over the past year.

AN2 successfully completed an oversubscribed \$80 million Series B redeemable convertible preferred stock financing in March 2021. The financing is expected to support advancement of AN2's development candidate epetraborole, a once-daily, orally administered investigational treatment for patients with chronic non-tuberculous mycobacterial lung disease (NTM).

The financing was led by RA Capital Management, and included BVF Partners L.P., Surveyor Capital (a Citadel company), Avidity Partners, Monashee Investment Management, and Hatteras Venture Partners, who joined existing investors to complete this round.

"We are joined by a top syndicate of investors that understands the NTM lung disease landscape and shares our excitement that the profile of epetraborole has the potential to meet the ideal target product profile described by NTM clinicians for novel drugs needed to significantly advance the care of their patients," said Eric Easom, President and Chief Executive Officer of AN2 Therapeutics. "We believe this investment will accelerate the development of late-stage clinical trials for epetraborole for NTM as well as advance AN2's pipeline targeting novel therapeutics for rare, chronic, and serious infectious diseases."

In addition, AN2 Therapeutics also appointed two additional members to its Board of Directors, Patricia Martin and Stephanie Wong.

"We are extremely pleased to welcome such distinguished biopharmaceutical executives with significant strategic and operational experience in drug development and commercialization to the Board," further commented Easom.

Ms. Martin has over 25 years of biopharmaceutical leadership experience across multiple therapeutic areas and disciplines. A former Eli Lilly and Company executive, Ms. Martin was the Chief Operating Officer of Lilly Diabetes as well as Lilly's corporate Chief Diversity Officer and Chief Alliance Officer. During her career at Lilly, she also held leadership roles in strategy, finance, clinical product development, human resources, and investor relations. Since 2019, Ms. Martin has served as the President and CEO of BioCrossroads, where she is focused on growing Indiana's life sciences sector, through research and education, seed funds, and economic development. Ms. Martin received a B.S. in Accounting from Indiana University, an M.B.A. from Harvard Business School, and is a Certified Public Accountant (inactive) in the State of Arizona.

Ms. Wong has over 20 years of finance and accounting experience in public and private companies within the biotechnology industry. Currently, Ms. Wong serves as Chief Financial Officer and Secretary of Calithera Biosciences (NASDAQ: CALA). Prior to joining Calithera, Ms. Wong served as Vice President, Finance and Controller at SciClone Pharmaceuticals and in senior finance roles at AcclRx Pharmaceuticals and Kosan Biosciences. Ms. Wong received a B.S. in Business Administration from the University of California, Berkeley and is a Certified Public Accountant (inactive) in the State of California.

About AN2 Therapeutics, Inc.

AN2 Therapeutics, Inc. is a clinical-stage biopharmaceutical company focused on developing novel therapies to treat rare, chronic, and serious infectious diseases in areas of high unmet need. AN2 is developing epetraborole, a once-daily oral investigational treatment for patients with chronic non-tuberculous mycobacterial lung disease (NTM). For more information, visit www.an2therapeutics.com.

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