

Astrocyte Pharmaceuticals Raises \$6M Series A to Advance Next Generation Stroke and TBI Treatment to the Clinic

Groton, CT, May 3, 2021 – [Astrocyte Pharmaceuticals Inc.](#), a drug discovery and development company advancing novel neuroprotective therapeutics for the treatment of neurodegenerative brain injuries, announced today the completion of the Company’s Series A financing that raised \$6.0M. Astrocyte is progressing its lead development candidate AST-004, based upon technology originally licensed from The University of Texas Health Science Center at San Antonio, to address the unmet need for a drug that can reduce injury to the brain resulting from stroke, traumatic brain injury (TBI), concussion and other neurodegenerative conditions.

“This experienced team of professional drug developers has taken AST-004 through a rigorous program demonstrating safety and efficacy in the best available preclinical models,” said Jeff Arnold, a Director at Astrocyte since 2017 and Boston Harbor Angels investor and deal lead for the Series A. “The result, which of course needs to be proven in the clinic, is a drug which shows extraordinary promise in reducing the brain damage caused by stroke even when given in the presence of the best available current therapy, and shows promise in reducing the short and long term damage from concussion and traumatic brain injury in both the playing field and battlefield settings, for which there are no available therapeutics today.”

“Based upon promising preclinical efficacy across a range of species, AST-004 has the potential to become the first safe and effective neuroprotective drug ever developed for the victims of stroke, TBI and other causes of neurologic injury,” commented Dr. Jackson Streeter of DeepWork Capital, who joined Astrocyte’s Board of Directors. “Millions of people suffer brain injuries each year leading to significant loss of life and well-being, representing a tremendous global health economic burden. Astrocyte is well positioned to aggressively pursue these major unmet medical and socioeconomic needs.”

The investment round was led by [Boston Harbor Angels](#), and was joined by [Clinical Research Ventures](#), [DeepWork Capital](#), [Life Science Angels](#), Trend Investment Group, [Dreamers Startup Ventures](#), Zhi Gao Holdings, [Mass Medical Angels](#), [Mid Atlantic Bio Angels](#), [Kyto Technology and Life Science](#), [SideCar Angels](#), and others.

The Series A financing enables Astrocyte to advance AST-004 into human Phase I clinical studies. Dr. William Korinek, CEO at Astrocyte Pharmaceuticals remarked, “we are proud to be advancing our lead program into the clinic and be another step closer to helping the millions of people affected by these injuries.”

For more information about Astrocyte Pharmaceuticals please contact Dr. William Korinek at 617-444-8765 or info@astrocytapharma.com.

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About Astrocyte Pharmaceuticals Inc.

Astrocyte Pharmaceuticals Inc. is a privately held drug development company dedicated to accelerating the recovery and well-being of brain injury patients. The company is committed to proving the neuroprotective benefits of enhancing astrocyte function, and advancing breakthrough therapeutic agents for treating brain injury resulting from stroke, TBI, concussion, and neurodegenerative disorders such as Alzheimer's disease.

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