

For Immediate Release:  
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## **Traverse Biosciences Secures \$500,000 Convertible Debt Financing Led by Excell Partners**

*Theresa Mazzullo, CEO of Excell Partners, to Join Traverse Biosciences as Board Observer*

**Stony Brook, NY; June 6, 2016:** Traverse Biosciences announced today that it has secured \$500,000 in convertible debt financing to support operations and advance product development efforts to commercialize its proprietary library of chemically-modified curcumins for the treatment of chronic inflammatory conditions and cancers affecting humans and animals. The seed financing was led by Excell Partners, with matching funds from a number of individual accredited angel investors. The Research Foundation for the State of New York (RF/SUNY) also participated in the financing, as part of an exclusive license and option agreement executed last year that gave Traverse Biosciences access to the relevant intellectual property for use in animal and human health.

Mr. Joseph Scaduto, Founder and CEO of Traverse Biosciences, stated, "This infusion of seed capital will not only accelerate development of our lead drug candidate, but it will also allow us to expand the company's product development pipeline while beginning to explore new applications of our core technology." He added, "We are very grateful to Excell Partners for leading this financing, and we deeply appreciate the commitment and shared vision of the individual accredited investors that have chosen to participate in this round."

Excell Partners was previously selected by the New York State Innovation Venture Capital Fund to manage and invest \$2M in early-stage companies, including those focused on life sciences, energy, software and consumer products. The New York State Innovation Venture Capital Fund program supports the transition from ideas and research to marketable products or services, accelerates seed and early-stage business formation and provides investment funding to support, and attracts high growth, technology based companies to New York State.

Theresa Mazzullo, CEO of Excell Partners, commented, "Over a number of months of intense due diligence, our investment team was very impressed with the progress Traverse Biosciences has made towards achieving its stated strategic goals, most recently by entering into a cooperative research and development agreement with Aratana Therapeutics to develop TRB-N0224 for the treatment and control of periodontal disease in pets." She added, "We fully anticipate that Traverse Biosciences will continue to aggressively pursue technical and regulatory milestones that add commercial value to its product portfolio applicable to both animal and human health."

**About Excell Partners:** Excell Partners is a venture capital fund that invests in seed and early stage high-tech startups primarily in Upstate New York, with the dual mission of generating investor returns and supporting economic development and job creation. Excell's Portfolio includes investments in medical device, materials, energy, biotech, agtech, imaging, and IT/software ventures across New York State. To learn more about Excell Partners, visit [www.excellny.com](http://www.excellny.com).

**About the New York State Innovation Venture Capital Fund:** The NYS Innovation Venture Capital Fund is part of Governor Cuomo's broader commercialization agenda in order to encourage innovation and

drive economic growth in communities across the State. It is being coordinated with the State's existing business resources and innovation investments, including the Governor's START-UP NY program, Innovation Hot Spots, the Regional Economic Development Councils, the Centers of Advanced Technology and Centers of Excellence networks and the SUNY 2020 Initiative.

**About Empire State Development Corporation:** Empire State Development is New York's chief economic development agency. The mission of ESDC is to promote a vigorous and growing economy, encourage the creation of new job and economic opportunities, increase revenues to the state and its municipalities, and achieve stable and diversified local economies. Through the use of loans, grants, tax credits and other forms of financial assistance, ESD strives to enhance private business investment and growth to spur job creation and support prosperous communities across New York State. To learn more about Empire State Development Corporation, visit [www.esd.ny.gov](http://www.esd.ny.gov).

**About the Research Foundation for SUNY:** The Research Foundation for The State University of New York is the largest, most comprehensive university-connected research foundation in the country. The RF manages SUNY's research portfolio providing essential sponsored programs administration and innovation support services to SUNY faculty and students performing research in life sciences and medicine; engineering and nanotechnology; physical sciences and energy; social sciences, and computer and information sciences. The RF moves SUNY ideas and inventions to the marketplace collaborating with business and industry to create new opportunity and new jobs for New York State. To learn more about the RF visit [www.rfsuny.org](http://www.rfsuny.org).

**About Traverse Biosciences:** Traverse Biosciences is a privately-held emerging bioscience company launched to commercialize a pipeline of novel drug candidates for the treatment of inflammatory diseases and related conditions affecting humans and animals. The company's proprietary lead compound, TRB-N0224, is envisioned as the *first* FDA-approved, once-daily, edible prescription medication for the treatment and control of canine periodontal disease. To learn more about Traverse Biosciences, visit [www.traversebiosciences.com](http://www.traversebiosciences.com).