



## **TRACON Pharmaceuticals Completes \$27 Million Financing and Expands Management Team and Board of Directors**

**San Diego, CA – September 22, 2014** – TRACON Pharmaceuticals, a clinical stage biopharmaceutical company focused on the development and commercialization of novel targeted therapeutics for cancer and age-related macular degeneration, today announced the successful completion of a \$27 million Series B financing. The financing round included new investors New Enterprise Associates (NEA), BioMed Ventures, and an additional institutional investor. The financing also included participation from all existing investors including JAFCO Co. Ltd., Nextech Invest Ltd., Brookline Investments, Arcus Ventures and BHP. MTS Health Partners and Wells Fargo Securities acted as placement agents for the financing. Sheppard Mullin acted as legal advisor to TRACON.

As part of the Series B financing, Paul Walker of NEA will join the TRACON board of directors and Bruce Steel of BioMed Ventures will join as a board observer.

Paul Walker is a partner in NEA's Menlo Park Office. He is a board observer of Sunesis and Interleukin Genetics, a former board member of TESARO (NASDAQ: TRSO), and manages a number of NEA's other late-stage and public investments. Mr. Walker received a Bachelor of Science in Biochemistry and Cell Biology from the University of California at San Diego, and holds the Chartered Financial Analyst designation.

Bruce Steel is the Managing Director of BioMed Ventures, the strategic investment arm of BioMed Realty (NYSE: BMR). Previously he served in senior operating roles at several leading San Diego-based biotechnology companies. Mr. Steel received a Bachelor of Arts degree from Dartmouth College and a Master of Business Administration degree from the Marshall School of Business at the University of Southern California, and holds the Chartered Financial Analyst designation.

TRACON also announced the appointment of Patricia Bitar as Chief Financial Officer. From November 2009 until April 2014, Ms. Bitar served in roles of increasing responsibility at NuVasive, Inc., a medical device company, serving most recently as Vice President and Corporate Controller. From 2008 to October 2009 and during various periods of 1998 to 2006, Ms. Bitar provided independent financial consulting for a variety of companies, primarily in the biotechnology and electronics industries. From 2006 to 2008, Ms. Bitar served as the Senior Director of Financial Reporting and Corporate Controller at Orexigen Therapeutics, Inc., a biopharmaceutical company. From 1984 to 1991 and 1994 to 1998, she worked in the Audit Department at Ernst & Young. Ms. Bitar is a certified public accountant and received an M.A.I.S. from the University of West Florida and a B.S. in Business Administration (Accounting) from Old Dominion University.



## About TRACON

TRACON develops targeted therapies for cancer and age-related macular degeneration. TRACON's current pipeline includes two clinical stage product candidates: TRC105, an anti-endoglin antibody that is being developed for the treatment of multiple solid tumor types, and TRC102, a small molecule that is being developed for the treatment of lung cancer and glioblastoma. Both TRC105 and TRC102 are being developed for treatment in combination with currently available therapies. To learn more about TRACON and its product candidates, visit TRACON's website at [www.traconpharma.com](http://www.traconpharma.com).

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