

Astrocyte Pharmaceuticals 2021 Q2 Investor Update

(Q1 2021 Financials)

To all Astrocyte Pharmaceuticals Shareholders,

In our last quarterly update, I highlighted that we were extending Astrocyte's Series A investment round. I'm pleased to report that the full allotment of shares was claimed, and on Friday, April 30th we closed with these additional investors to bring the Series A investment to the round's maximum \$6.0M. The final financing documents can be found in the [Investor Update Box Folder](#) (if anyone has trouble accessing them, please contact me).

On Monday, we will issue a [news release on our website](#) and to several industry news sites publicizing the round. We will also highlight it on social media like LinkedIn and Twitter ([@AstrocytePharma](#)); we encourage you to "Like" and "Retweet" the news.

The Astrocyte team continues to be hard at work on the many details needed to apply and get approval from regulators to test AST-004's safety in human volunteers. We are now within weeks of manufacturing the >1,000 vials of AST-004 and >1,000 vials of matched placebo, and are in very detailed discussions about international shipping, viscosity and flow rates, long-term pH of solutions, etc. We are working with regulatory experts at Halloran Consulting and the Phase 1 study experts at CRU Global on the detailed clinical protocol and the IMPD (Investigational Medicinal Product Dossier) documents. 2021 continues to be an exciting year for Astrocyte Pharmaceuticals, and in future updates, I look forward to reporting our progress as we achieve the major milestones of the drug product manufacture, the IMPD filing, the IMPD approval, and the start of the Phase 1 clinical study (targeted for the end of the year).

Given the financing news, this quarterly update is being issued earlier than normal and ahead of the Q2 BOD Meeting. The standard quarterly financial statements for Q1 2021 will be finalized and reviewed by the Board at the Q2 BOD Meeting, after which they will be available to you at this [link](#) for your review and records. If you have any questions, feel free to contact me.

On a personal note, I can report that all Astrocyte colleagues are now fully vaccinated and have been fortunate to not contract COVID-19 during this ongoing pandemic. We hope that all of you have been able to have a vaccination or can get one soon. Stay safe.

Sincerely,

William S. Korinek
CEO, Astrocyte Pharmaceuticals Inc.