



Pliant Therapeutics Raises \$62 Million in Series B Financing to Advance Therapies for Fibrotic Diseases

SOUTH SAN FRANCISCO, CA — July 16, 2018 — Pliant Therapeutics, Inc. today announced that it has raised \$62 million in a Series B financing. The funds will support the initiation and proof-of-concept clinical trials in idiopathic pulmonary fibrosis (IPF) and primary sclerosing cholangitis (PSC), as well as ongoing drug discovery programs targeting other fibrotic diseases.

The financing was led by Cowen Healthcare Investments. Additional new investors include Eventide Asset Management, Schroder Adveq, Menlo Ventures, SCubed Capital, Agent Capital and undisclosed institutional investors.

“We appreciate the vote of confidence of our respected biotech investors who join us in the pursuit of new medicines for patients with debilitating and deadly fibrotic diseases. Our Series B financing will support the early development of our lead product candidate in idiopathic pulmonary fibrosis and primary sclerosing cholangitis, as well as our aggressive strategy to build our pipeline of proprietary product candidates and attract partnering opportunities,” said Bernard Coulie, M.D., Ph.D., president and chief executive officer of Pliant Therapeutics.

Concurrent with the financing, Kevin Raidy, managing partner of Cowen Healthcare Investments, has joined the Pliant board of directors.

“The unique biological insights Pliant Therapeutics has uncovered about the role of integrins as key drivers of fibrosis will fuel the discovery of novel therapeutics that have the potential to address a range of fibrotic diseases. I look forward to working with the Pliant team as they leverage their product discovery engine to create multiple product candidates to treat fibrosis,” said Mr. Raidy.

Pliant’s therapeutic approach focuses on fibrotic tissue-specific inhibition of integrins and the TGF- β pathway. The company’s lead small molecule is a dual selective inhibitor of the $\alpha_v\beta_1$ and $\alpha_v\beta_6$ integrins that will be evaluated in patients with IPF and PSC. IPF is a highly lethal and rare disease that currently affects approximately 140,000 people in the U.S., resulting in 40,000 deaths per year. PSC is a rare, progressive disease of the bile ducts that can cause tumors of the bile ducts or liver, and eventually lead to liver failure. It affects approximately 30,000 people in the U.S.

In preclinical studies, the lead molecule modulates fibrotic tissue-specific integrins, which selectively block activation of TGF- β , preventing, and possibly reversing, the growth of fibrotic tissue within the lung and liver. Pliant plans to obtain proof of concept in patients for its lead molecule in 2019.

Pliant combines drug discovery and translational medicine with a unique understanding of the fibrotic disease process. The study of fresh fibrotic human tissue informs target selection and provides biological evidence for the indications the company chooses to pursue. This differentiated approach fuels Pliant’s

highly productive discovery engine, which de-risks preclinical testing and is expected to generate one to two drug candidates per year for the company's pipeline and potential partnering opportunities. The first-in-class compounds Pliant discovers may address fibrosis in a variety of organs and conditions, including the lung (IPF), muscle (Duchenne and other muscular dystrophies), liver (PSC, NASH and cirrhosis), kidney (renal fibrosis), skin (scleroderma) and the gastrointestinal tract (stricturing Crohn's disease), creating pipeline-in-a-product opportunities.

About Pliant Therapeutics

Pliant Therapeutics is a biotechnology company unraveling and targeting the key biological pathways driving fibrosis. By leveraging its powerful product discovery engine, Pliant's mission is to halt progression and reverse disease, and ultimately to restore organ function. Founded by a group of seasoned experts in fibrosis biology and medicinal chemistry, Pliant was launched in 2016 by Third Rock Ventures and is headquartered in South San Francisco, California. For more information, please visit www.pliantrx.com.

Media Contact:

260 Littlefield Avenue,
South San Francisco, CA, 94080
(619) 849-5390
cambria@canalecomm.com