

Praxis Precision Medicines Announces \$110 Million Financing

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Participation from top-tier healthcare investors recognizes momentum across breadth of its CNS therapeutics portfolio

CAMBRIDGE, Mass.--Praxis Precision Medicines, Inc., a clinical-stage company translating genetic insights into the development of therapies for people with central nervous system disorders, today announced that it has raised approximately \$110 million in a Series C1 financing led by Eventide Asset Management, with top-tier healthcare investors, including existing investors Vida Ventures, Novo Holdings, Blackstone Life Sciences and OCV Partners and new participation from Avoro Capital Advisors, Surveyor Capital (a Citadel company), Point72, Cormorant Asset Management, Qatar Investment Authority (QIA), Irving Investors, Adage Capital Management, Verition Fund Management and Ample Plus Fund.

"We are pleased with and excited by this financing, which supports our continued mission to develop best-in-class therapies that deliver long-term value to human health," said Marcio Souza, president and chief executive officer of Praxis. "With three programs currently in clinical development for five indications, and additional programs in earlier stages of development, we are making great strides to bring new treatments to patients in the CNS space."

The company's clinical pipeline consists of PRAX-114, currently in Phase 2 development for the treatment of major depressive disorder and perimenopausal depression; PRAX-944, currently in Phase 2 development for the treatment of essential tremor; and PRAX-562, currently in Phase 1 development for the treatment of pediatric epilepsy and adult cephalgia.

"At Eventide, we believe that by combining a focus on therapeutic targets defined through human genetics with novel translational tools and efficient clinical development paths, Praxis has the potential to significantly impact patients with CNS disorders," said Finny Kuruvilla, M.D., Ph.D., chief investment officer of Eventide Asset Management. "The company has made significant progress in advancing a broad pipeline addressing important areas for therapeutic intervention, and we are delighted to support the team in achieving their mission."

About Praxis

Praxis is a clinical-stage biopharmaceutical company translating genetic insights into the development of therapies for central nervous system, or CNS, disorders characterized by neuronal imbalance. We are applying insights into genetic mutations resulting in neuronal imbalance to enable us to develop a pipeline addressing prevalent psychiatric and neurologic conditions and rare diseases. We have established a broad portfolio, including five disclosed programs across multiple CNS disorders, including depression, epilepsy, movement disorders and pain syndromes. For more information, please visit www.praxismedicines.com.

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