Celladon Corporation Completes $43 Million Financing to Advance MYDICAR@ for the Treatment of Heart Failure

The Associated Press

Celladon Corporation, a biopharmaceutical company focused on the discovery and development of innovative treatments for cardiovascular diseases, announced today that it has completed a $43 million equity financing to advance its lead investigational product candidate MYDICAR@ for the treatment of heart failure. The financing was led by new investor Pfizer Venture Investments and also included new investors Lundbeckfond Ventures, Novartis Venture Funds, H&Q Healthcare/Life Sciences Investors, and GBS Venture Partners. All previous investors participated in this round including Enterprise Partners Venture Capital, Johnson & Johnson Development Corporation, and Venrock Associates.

In conjunction with this financing, Celladon has added a new slate of directors to its board including Barbara Dalton, Ph.D., of Pfizer Venture Investments (Chair), Johan Kordel, Ph.D., Assoc. Prof., of Lundbeckfond Ventures, Lauren Silverman, Ph.D., of Novartis Venture Funds, Daniel Omstead, Ph.D., of Hambrecht & Quist Capital Management, and Josh Funder, D.Phil., of GBS Venture Partners. In addition, Andrew Senyei, M.D., of Enterprise Partners Venture Capital will continue to serve as a director.

"We are pleased to have attracted such a top tier syndicate to support advancement of MYDICAR for the benefit of advanced heart failure patients," said Krisztina Zsebo Ph.D., President and CEO of Celladon Corporation. Dr. Zsebo continued, "The positive results of the phase 2 CUPID Trial demonstrated the potential of MYDICAR to become an important treatment for patients with chronic, advanced heart failure." Celladon Corporation plans to advance the clinical development of MYDICAR in 2012. MYDICAR was recently granted Fast Track Status by the Food and Drug Administration in December, 2011.

"MYDICAR has demonstrated clinical benefit in human clinical trials and we believe that it has the potential to be a much needed new treatment option for patients with advanced heart failure. Pfizer Venture Investments is very pleased to support Celladon's efforts to improve the lives of heart failure patients with our investment in the company," noted Celladon's new Chair Dr. Barbara Dalton.

About the CUPID Trial The previously announced results of the phase 2 CUPID Trial met its primary safety and efficacy endpoints at 6 months for high dose MYDICAR versus placebo. Additionally, 12 months after receiving a single infusion of MYDICAR, patients treated with the highest dose versus placebo had an 88 percent risk reduction (Hazard Ratio 0.12, P0.003) of major cardiovascular events such as death, need for left ventricular assist device (LVAD) or cardiac transplant, episodes of worsening heart failure and number of heart failure-related hospitalizations.

The mean duration of hospitalization in the MYDICAR high dose group during the 12-month period was 0.4 days per patient compared with 4.5 days per patient in the placebo group. This finding is especially noteworthy because heart failure is the leading cause of hospitalization in Americans 65 years of age and older.

Additionally, the 12-month CUPID data show that heart failure, which is a progressive disease, became stabilized in high dose MYDICAR-treated patients: heart failure symptoms, exercise tolerance, serum biomarkers and cardiac function essentially improved or remained the same while these parameters deteriorated substantially in patients treated with placebo and concurrent optimal drug and device therapy.

The safety profile from this study was very favorable, with no significant side-effects from MYDICAR therapy.

About MYDICAR MYDICAR@ is a genetically targeted enzyme replacement therapy intended to restore levels of SERCA2a, a regulator of calcium cycling and contractility. SERCA2a levels decline in all forms of late-stage heart failure resulting in deficient heart function. With MYDICAR, the SERCA2a gene is delivered using a recombinant adeno-associated virus (AAV) as the vector. AAV is a naturally occurring virus not associated with any disease in humans. MYDICAR is delivered in a single dose directly to the heart during a routine outpatient cardiac catheterization procedure, similar to an angiogram. MYDICAR is synergistic and additive across current heart failure treatments such as ACE inhibitors, beta-blockers, sprinolactone/diuretics, and biventricular pacing devices. No treatment substitution decision is required by the treating physician.

About Heart Failure Chronic heart failure is a leading cause of hospitalization and is expected to result in direct and indirect costs of $39.2 billion to the U.S. healthcare system in 2010. Nearly 6 million people in the U.S. have heart failure, and at least 670,000 new cases will be diagnosed this year. Heart failure leads to about 280,000 deaths annually. The most common symptoms of heart failure are shortness of breath, feeling tired and swelling in the ankles, feet, legs and sometimes the abdomen. There is no cure.

SOURCE Celladon Corporation -0- 02/15/2012 /CONTACT: Krisztina Zsebo, PhD, President & CEO, +1-858-366-4288, mferguson@celladon.net /Web Site: http://www.celladon.net CO: Celladon Corporation ST: California IN: HEA MTC PHA SU: FNC PRN -- LA53734 -- 0000 02/15/2012 14:00:00 EDT http://www.prnewswire.c

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