DRAFT E PRESS RELEASE

C2 Therapeutics Announces Successful Safety and Dosing Results of Coldplay Cryoballoon™ Focal Ablation System in International Trial

Data from prospective study published in the latest edition of Endoscopy

Redwood City, Calif. – July 20, 2015 – C2 Therapeutics, a privately held company founded to improve treatment of precursors to esophageal cancer (Barrett's Esophagus or BE), today announced the publication of excellent safety and dosing data related to the company's Coldplay Cryoballoon™ Focal Ablation System. Results from the prospective, non-randomized study titled, "Treatment of Barrett's Esophagus with a novel focal cryoablation device: a safety and feasibility study" were published in the latest edition of the scientific journal ***Endoscopy***.

The multicenter study presented data from 62 ablations in 39 patients with BE with and without advanced dysplasia (cellular signs of advanced progression towards cancer), who were treated with Coldplay Cryoballoon Focal Ablation System. Three doses of ablation (6 seconds, 8 seconds, and 10 seconds) were tested, and post-ablation symptoms related to the system were recorded. At 2 months, patients received a follow-up endoscopy where investigators took biopsy samples of the areas of ablation. Resolution of the Barrett's tissue to normal tissue was investigated.

Results showed no major adverse events, no strictures, and little to no patient pain. On the areas that were targeted for ablation for 10 seconds, regeneration from Barrett's to normal tissue was seen to be 100% complete. The trial was conducted at 8 centers in the US and Europe. The purpose of this international study was to assess the safety, feasibility, and performance of C2's Coldplay Cryoballoon Focal Ablation System in patients with BE.

"The results of this trial are very encouraging and an important step in continued clinical assessment of C2 Therapeutics' promising technology to treat BE," said Bas Weusten, MD, Professor of Innovative Gastrointestinal Endoscopy and Senior Gastroenterologist, St. Antonius Hospital Nieuwegein, The Netherlands, and trial's Principal Investigator. "I am pleased with the potential of focal cryoablation to provide a feasible and safe option for our BE patients."

Barrett's Esophagus develops as a result of chronic injury from gastroesophageal reflux disease (GERD). Over time, the normal esophageal lining is replaced with abnormal cells (Barrett's Esophagus), putting patients at greater risk of developing cancer of the esophagus.

"C2 Therapeutics is excited to have these outstanding results published in such a prominent journal such as Endoscopy," said Peter Garcia-Meza, President and CEO of C2 Therapeutics. "The impressive data mark C2's commitment of providing physicians with exciting new technologies backed with robust clinical data for their esophageal disease patients."

About C2 Therapeutics

C2 Therapeutics was founded in 2007 to address the limitations of current Barrett's Esophagus treatment options. Headquartered in Redwood City, California, C2 is a privately held company whose Coldplay Focal Cryoballoon Ablation System sets a new standard for simplicity in ablation of Barrett's Esophagus. The device is a through-the-scope, highly compliant balloon catheter that is simultaneously inflated and cooled by an inert refrigerant delivered from a small disposable handheld unit. Operation is intuitive, fast, and cost-effective. The Coldplay Cryoballoon Focal Ablation System eliminates the need for precise sizing, multiple deployment steps, and controller units.

For more information on C2 Therapeutics and its products, please visit http://www.c2therapeutics.com/.

***

Contact:
Peter Garcia-Meza, C2 Therapeutics
Ph: 650.521.5304