



CalciMedica Initiates Phase I Clinical Trial of First CRAC Channel Inhibitor (CCI) for Psoriasis

Company Closes \$6 Million Tranche to Support Clinical Development of Novel CRAC Channel Inhibitor

La Jolla, CA – February 16, 2011 – CalciMedica, a biotechnology company developing small molecules to treat inflammatory and autoimmune diseases, today announced that it has dosed the first cohort in a Phase 1 clinical trial of CM2489. CM2489 is a first-in-class calcium-release activated calcium (CRAC) channel inhibitor being studied as a once-daily oral therapeutic for patients with moderate-to-severe plaque psoriasis. In addition, the company announced that this milestone has triggered an additional \$6 million tranche of financing from all existing investors, which include Sanderling Ventures, SR One and Biogen Idec New Ventures. The current financing will enable CalciMedica to complete its ongoing Phase 1 clinical trial by third quarter 2011.

The randomized, placebo-controlled, blinded, single-ascending dose study is being conducted at a single site in the US under an Investigational New Drug (IND) application recently allowed by the FDA and will enroll 48 healthy volunteers through multiple cohorts. The goal of the study is to determine the safety, tolerability and pharmacokinetic profile of CM2489 in humans and to select doses for investigation in subsequent studies.

The CRAC channel activates a signaling pathway that is essential for the adaptive immune response in T cells. The therapeutic value of inhibiting this pathway has been established by calcineurin inhibitors, a class of immunosuppressants that work downstream from the CRAC channel.

“CM2489 is the first CRAC channel inhibitor, or CCI, to be tested in humans. CCIs have the potential to be safe and effective drugs to treat multiple chronic inflammatory and autoimmune diseases,” said Gonul Velicelebi, Ph.D., president and CEO of CalciMedica. “We are targeting psoriasis as our first proof-of-concept indication and are considering rheumatoid arthritis, psoriatic arthritis, ulcerative colitis, asthma, and multiple sclerosis for our follow-on indications.”

“CRAC channels have been a drug target sought by the pharmaceutical industry for many years. These channels and the discovery of selective inhibitors that can safely modulate the immune system have been elusive,” said Peter McWilliams, Ph.D., chairman of the CalciMedica board of directors and managing director at Sanderling Ventures. “The team at CalciMedica has done a phenomenal job of identifying the channel components, discovering small molecules that inhibit the channel and bringing this pioneering approach into the clinic.”

About CalciMedica

CalciMedica, a privately-held small molecule discovery and development company, has a portfolio of first-in-class drug candidates that inhibit the calcium-release activated calcium (CRAC) channel and that

have the potential to treat chronic inflammatory and autoimmune diseases. The company's lead drug candidate, CM2489, is under development for the treatment of moderate-to-severe plaque psoriasis. The company has exclusive intellectual property rights to STIM and Orai proteins that constitute the CRAC channel as well as the novel compounds that inhibit the CRAC channel activity. CalciMedica's investors are Sanderling Ventures, SR One and Biogen Idec New Ventures. For more information, visit www.calcimedica.com.

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