



## **Chlorion Pharma Inc. Closes a Financing of \$4M in Convertible Debt**

LAVAL, QC, December 15 -- Chlorion Pharma Inc. announced today that it has closed on a convertible loan deal, which injects \$4M into the company's coffers. AgeChem Venture Fund and CTI Life Sciences Fund, both of Montreal, participated in the financing.

"We are pleased to have secured this new capital, which will allow the company to progress its lead compound, CLP-290, through costly full preclinical development, and qualify it as an investigational new drug for the treatment of neuropathic pain," said Dr. Jeffrey Coull, Chlorion's President & CEO.

The capital committed to Chlorion as part of the convertible loan transaction brings the company's total financing to \$10M (accounting for a series A equity investment completed in July of 2007).

Dr. Martial Lacoix, a member of Chlorion's Board of Directors and representative of AgeChem Venture Fund commented: "We are very pleased with the progress in drug development that Chlorion has been able to make over the last twelve months. We are confident that the company will continue its trend of operational and capital efficiency as it advances CLP-290 toward the clinic".

Chlorion recently declared CLP-290 as its first IND candidate, and full preclinical development of the analgesic is now under way.

### About CLP-290

CLP-290 is an allosteric modulator of the KCC2 cation-chloride co-transporter. The compound demonstrates robust analgesic efficacy in multiple pain models, as well as a broad therapeutic index. Clinical development of CLP-290 is expected to commence in the third quarter of 2009.

### About the Company

Chlorion Pharma Inc. is a biopharmaceutical company focused on neurotherapeutics that act via the modulation of chloride in the central nervous system. Presently, the company is developing first-in-class therapeutics for the treatment of neuropathic pain and epilepsy.

For more information, please visit our website at [www.chlorion.com](http://www.chlorion.com).

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