



Viamet Announces \$60 Million Series D Financing

October 21, 2014, Research Triangle Park, North Carolina – Viamet Pharmaceuticals Holdings, LLC (Viamet) today announced the closing of a \$60 million Series D financing provided by Brandon Point Industries Limited (Brandon Point) working with Woodford Investment Management. In making this commitment, Brandon Point and Woodford Investment Management join Viamet’s current investor syndicate, which includes Novartis Venture Fund, Lilly Ventures, Hatteras Venture Partners, Intersouth Partners, Lurie Holdings and Astellas Venture Management. Proceeds from the financing will be used to advance the company’s pipeline of novel, first-in-class antifungal compounds, as well as to initiate new research programs supported by the company’s Metallophile® platform. The financing is expected to provide sufficient capital to fund operations through the achievement of several important clinical milestones over the next number of years.

In conjunction with the financing, Robert Ingram, Partner at Hatteras Venture Partners and former CEO of GlaxoWellcome, and Kelly Martin, co-founder of Brandon Point and former CEO of Elan Corporation, plc, will join the company’s board of directors. Additionally, Adrian Howd, partner at Brandon Point, will join the company’s board within six months of closing.

“We are delighted with the commitment from both Brandon Point and Woodford Investment Management to Viamet, and welcome Robert Ingram, Kelly Martin and Adrian Howd to our board of directors,” noted Robert Schotzinger, MD, PhD, President and CEO of Viamet. “Their collective expertise will be invaluable as we advance our broad portfolio of antifungal compounds, including particularly VT-1161, for which we will initiate Phase 2b trials in important dermatology and women’s health indications during the fourth quarter of this year, and VT-1129, for which we expect to initiate clinical development for cryptococcal meningitis in mid-2015. Additionally, this financing will provide resources to advance a new lead series for other invasive fungal infections, while also fully exploiting the power of our Metallophile® platform to discover, optimize and develop novel compounds for a multitude of additional therapeutic indications.”

Robert Ingram, who will assume the role of Chairman upon joining the Viamet Board of Directors, noted “Viamet is engaged in an area of important unmet medical need – the discovery of novel agents to treat fungal infections, which are an increasingly problematic concern to the medical community, and include a broad range of indications. Viamet is one of the few companies squarely focused on this large commercial opportunity with a novel technology platform and a proven ability to

generate multiple clinical candidates spanning a range of antifungal indications. It is a pleasure to join Viamet's Board of Directors, and I look forward to working with Bob and the team to fully realize the potential of the company's programs and technology platform."

Kelly Martin and John Given, co-founders of Brandon Point, stated, "On behalf of Brandon Point, we are looking forward to working with and supporting the Viamet executive team and organization as well as complementing their current investors. The company's unique technology has broad applications, well beyond the programs currently in development. Through our collective and multi-faceted industry experiences housed within Brandon Point, we look forward to providing relevant guidance that would assist in further crystalizing the company's prospective strategy and realizing its full potential. We will work closely with Bob and his team in helping to achieve long term and repeatable successes."

Concurrent with the closing of the Series D financing, Viamet also announced that it will be spinning out its prostate cancer program to its existing investors as an independent company, to be named Innocrin Pharmaceuticals (Innocrin). Innocrin will be led by William Moore, PhD, who formerly served as Chief Scientific Officer of Viamet. Innocrin is currently studying its oral clinical-stage asset, VT-464, a novel dual lyase-selective CYP-17 inhibitor and androgen receptor antagonist, in multiple Phase 2 castration-resistant prostate cancer studies.

About Viamet Pharmaceuticals (www.viamet.com)

Viamet is a biopharmaceutical company focused on the discovery, development and commercialization of novel antifungal agents based on its proprietary metalloenzyme medicinal chemistry platform, the Metallophile® Technology. Metalloenzymes are enzymes that contain a metal, such as iron, zinc or copper, which is linked to the enzyme's protein component. Drugs based upon this platform are expected to have greater selectivity, fewer side effects and improved potency compared to currently available antifungal agents. The company's lead product candidate, VT-1161, is an oral agent in Phase 2b development for the treatment of recurrent vulvovaginal candidiasis, or RVVC, a highly prevalent mucosal infection for which there are no approved therapies in the United States, and onychomycosis, a very common fungal infection of the nail for which current treatments are suboptimal with respect to safety, tolerability and efficacy. Additional product candidates in preclinical development include VT-1129, which is targeted for the treatment of cryptococcal meningitis, and VT-1598 and related analogues, which are targeted for the treatment of invasive fungal infections.

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This press release includes forward-looking statements. Actual results may vary materially from these statements. There are many important risks affecting Viamet's business, VT-1161 and VT-1129, including that clinical trials may not be commenced, or if commenced, may not be successful, regulatory approvals may not be obtained and approved products, if any, may not achieve commercial success.