PRESS RELEASE

Chronos Therapeutics Strengthens Management Team with Appointment of Dr Fraser Murray and Dr Timothy Schulz-Utermoehl as Vice Presidents of Pre-Clinical Development

Oxford, UK, 4th August 2016: Chronos Therapeutics Ltd (Chronos), the private biotech company focused on ageing diseases, brain and nervous system disorders, today announced the appointment of Dr Fraser Murray and Dr Timothy Schulz-Utermoehl, as Vice Presidents of Pre-Clinical Development.

Fraser and Timothy join Chronos from Polleo Pharma, a UK biotech start-up company they co-founded. Both have substantial scientific management expertise acquired in large pharmaceutical companies and previously held senior positions at Shire, AstraZeneca and Merck.

Fraser and Timothy will be responsible for three pre-clinical research programmes recently acquired by Chronos. These include a dopamine active transporter inhibitor programme in MS fatigue and the Company's orexin 1 antagonist programme in addictive behaviours. A third, undisclosed programme has potential in post-traumatic stress disorder (PTSD). Chronos' commercial evaluations reveal significant unmet medical needs in these target indications and very substantial commercial potential.

Dr Huw Jones, CEO of Chronos Therapeutics, commented: *"We are delighted to welcome Fraser and Timothy to Chronos at a time of significant expansion of our research portfolio. They bring substantial pre-clinical development expertise to our organization and are synergistic to our recent acquisition. In particular, their experience as co-founders of Polleo will be invaluable as we advance our behavioural brain disease portfolio."*

Fraser Murray

Dr Murray brings more than 20 years' of drug discovery and early development experience across a range of therapeutic areas, including neurodegeneration, psychiatry, inflammation and dermatology. He has held leadership roles at Shire, AstraZeneca and Merck. Prior to co-founding Polleo Pharma and raising investment to fund the portfolio, Dr Murray was Senior Director and Head of Discovery Biology for Shire Speciality Pharmaceuticals, focused on CNS and GI disorders. Dr Murray holds a PhD from The School of Pharmacy UCL, a BSc from the University of Strathclyde and an MBA from Alliance Manchester Business School.

Timothy Schulz-Utermoehl

Dr Schulz-Utermoehl has over 17 years' experience in the pharmaceutical industry, spanning early and late-stage discovery research and preclinical development. He has held senior roles at Shire, AstraZeneca and Merck. Prior to co-founding Polleo Pharma, Dr Schulz-Utermoehl was a Director within the Exploratory Projects Department for Shire Speciality Pharmaceuticals in the UK. Dr Schulz-Utermoehl carried out post-doctoral research at Novo Nordisk A/S, holds a PhD in Biochemistry from Imperial College London, an MSc in Toxicology from the Royal Postgraduate Medical School, London and a BSc in Pharmacology/Physiology from the University of Leeds.

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Notes to Editors

About Chronos Therapeutics

Chronos Therapeutics Ltd is a privately held biotechnology company focused on diseases of ageing, brain and nervous system disorders. Chronos has a dedicated laboratory in Oxfordwhich screens for activity of drugs in brain disease through its proprietary platform, **Chronoscreen™.**

It has an extensive library of re-purposed molecules showing promise for brain and neurological diseases. The lead compound, RDC5, is being developed for the fatal neurodegenerative disease, Amyotrophic Lateral Sclerosis (ALS).

Chronos recently acquired three new chemical entity (NCE) development programs for CNS diseases. The most advanced programme is initially targeting fatigue associated with multiple sclerosis with the others addressing behavioral and neurodegenerative conditions.

Chronos' shareholders include the University of Oxford, Vulpes Testudo and Life Sciences funds, Odey European and Swan funds, an affiliate of Shire PLC, the Board and Management. For additional information, please visit: www.chronostherapeutics.com

About Amyotrophic Lateral Sclerosis (ALS)

The motor neurone disease Amyotrophic Lateral Sclerosis (ALS or Lou Gehrig's Disease) is a fatal neurodegenerative disease characterised by progressive death of the primary motor neurones in the central nervous system. Symptoms include muscle weakness and muscle wasting, difficulty in swallowing and undertaking everyday tasks.

As the disease progresses, the muscles responsible for breathing can fail, gradually causing dyspnoea or difficulty in breathing. ALS Has an average prevalence of 2 per 100,000. Prevalence is higher in U K & USA than many other countries, up to 5 per 100,000. There are estimated to be over 50,000 Patients in the USA and 5,000 Patients in the U K With the condition. Mortality Rates for ALS Sufferers is high with 10 Year survival after diagnosis below

10% and average survival 39 Months from diagnosis. There is only one drug currently approved for treatment, riluzole which provides a modest increase in lifespan for ALS Patients but minimal improvement in symptoms.

About Multiple Sclerosis and Fatigue

An estimated 2.3 million people globally have multiple sclerosis according to the Multiple Sclerosis International Federation. Fatigue is the most common symptom of multiple sclerosis (MS). It occurs in 75 percent to 95 percent of patients with MS and as many as 40% of patients have described it as the single most disabling symptom of the disease.

There are two major types of fatigue in MS. These two types of fatigue are probably separate problems related to the MS. The first type is a general feeling of tiredness. It may feel as if one has not slept the night before. This feeling may be worse in the afternoons or after activity. People may feel that they are unable to do as many tasks without getting tired as they did before. A second type of fatigue is muscular. In this type, there is increased weakness after repeated activity. Often, this occurs with walking. People may find that they are dragging one leg or are more unsteady.

About Addictive behaviours

There are a number of addictive behaviours that represent significant unmet medical needs and require novel treatments. Chronos is targeting Binge eating, alcohol and nicotine addictions.

Binge eating is an eating disorder where a person feels compel led to overeat on a regular basis through regular "binges" or consumption of very large quantities of food over a very short period of time, even when they are not hungry. The condition tends to first develop in young adults, although many people do not seek help until they are in their 30s or 40s. There is a 1 in 30 to 1in 50 chance of a person developing binge eating disorder at some point during their life and it can lead to a variety of health problems that can, in extreme circumstances, be life-threatening. Whilst more women suffer from the condition than men, binge eating is not particularly uncommon in men with the prevalence ratio of approximately 1.5 women for every man with the disorder.

Nicotine and alcohol addiction: Addiction involves repeated use of a psychoactive substance (such as nicotine or alcohol) causing a user to be intoxicated with a compulsion to take the preferred substance and often a determination to obtain the substance by almost any means. Addicts also have difficulty in modifying or stopping substance use. They build up tolerance to the addictive substance, sometimes requiring more and more for the same effect and develop withdrawal syndromes when use is interrupted.

Addiction to nicotine via tobacco kills one person prematurely every six seconds and 50% of long term smokers according to World Health Organisation (WHO) reports, with tobacco attributed deaths predicted to rise to 8 million globally a year by 2030. The US Centers for Disease Control and Prevention (CDC) also notes that about 480,000 Americans die every year from smoking related causes involving cancers (chiefly l u ng cancer), stroke, heart disease and chronic obstructive pulmonary disease (COPD).

Excessive alcohol use (as caused by addiction or binging) has caused 10% of deaths among working-age adults aged 20-64 years in the USA with economic costs in 2010 in the USA alone of $249 billion. WHO also estimates that harmful alcohol use causes 3.3 million deaths a year, globally. Short term health risks, most often the result of binge-drinking, include accidents, injuries, alcohol poisoning and risky sexual behaviors. Over a longer time excessive alcohol use can lead to chronic diseases including high blood pressure, cancers, mental health and social problems.