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Esperion Therapeutics Completes $22.75 M Series A Financing

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Pfizer Inc Spinout of Esperion Therapeutics - Founding Team to Focus on HDL Therapies As a Private Entity

(BUSINESS WIRE)--Esperion Therapeutics, Inc. a biopharmaceutical company formed to focus on the discovery and development of compounds to treat cardiovascular and metabolic disease, today announced that it has been launched as a privately held, independent enterprise.

Pfizer Inc, under which Esperion previously operated as a separate research division, has sold Esperion Therapeutics, holding selected programs and related assets, to an entity funded by a syndicate of investors. Pfizer retains a financial interest in the enterprise. Additional financial details of the transaction were not disclosed.

Co-led by Aisling Capital, Alta Partners and Domain Associates, the tranched financing for Esperion also included participation by Arboretum Ventures. This support will allow further development of the Company's lead program for the treatment of dyslipidemias, as well as other potentially high density lipoprotein (HDL)-related therapeutics.

Esperion Therapeutics will be led by Dr. Roger Newton, the original co-founder, CEO and President of the Company. Esperion will continue to leverage the scientific expertise and resources that reside in its Ann Arbor, Mich., headquarters. As part of the spinout from Pfizer, Esperion will retain a small molecule dual inhibitor of fatty acid and cholesterol synthesis, for the treatment of dyslipidemias.

"We are extremely pleased to be working with such a strong group of investors as Esperion Therapeutics continues our important work in treating cardiovascular and metabolic disease," stated CEO Dr. Roger Newton. "Re-establishing Esperion as a privately held entity ensures that the programs we have obtained will continue to advance as potentially important therapeutics. Without Pfizer's support, we would not have this opportunity to focus on these potential opportunities."

"Pfizer's contribution to the formation of the new Esperion shows the Company is embracing new strategies to refocus its R&D and create value from exited compounds," said Martin Mackay, president of Pfizer Global Research & Development. "This transaction also enables Esperion to pursue its interests as a Michigan-based life science company while allowing Pfizer to support a new research venture and be involved in Esperion's potential success."

Esperion's Dr. Newton has 27 years experience in the pharmaceutical and life sciences industries. Most recently, he was the Senior Vice President of Pfizer Global Research and Development and Director of Esperion Therapeutics, a Pfizer Inc subsidiary. Prior to co-founding Esperion, Dr. Newton was an executive at Warner-Lambert/Parke-Davis (now Pfizer) from 1981-1998. As chairman of the Atherosclerosis Drug Discovery Team, he co-discovered and was product champion of atorvastatin (Lipitor®).

“We are excited to have the opportunity to work with Dr. Newton and his outstanding team of scientists,” said Alison de Bord, Director at Alta Partners. “We believe that Esperion will establish itself as a leading player in the development of HDL therapies.”

Alison de Bord of Alta Partners, Dov Goldstein of Aisling Capital, and Nicole Vitullo of Domain Associates have joined Esperion’s board of directors in conjunction with the financing.

About Esperion Therapeutics

Esperion Therapeutics, Inc. discovers and develops pharmaceutical products for the treatment of cardiovascular and metabolic diseases. Esperion intends to commercialize a novel class of drugs that focuses on a new treatment approach called "HDL Therapy," which is based on the Company's understanding of high-density lipoprotein, or HDL, function.

About Pfizer Inc

Pfizer discovers and develops innovative medicines to treat and help prevent disease for both people and animals. We also partner with healthcare providers, governments and local communities around the world to expand access to our medicines and to provide better quality healthcare and health system support.

About Aisling Capital

Aisling Capital, a leading private equity firm headquartered in New York with US$1 billion under management, invests in products, technologies and businesses that advance health. In addition to investing in companies developing pharmaceutical, biopharmaceutical and medical products, Aisling invests in businesses that provide drug development, manufacturing and other important services to the healthcare industry. www.aislingcapital.com

About Alta Partners

Alta Partners is a San Francisco-based venture capital firm focused on life sciences investing. Founded in 1996, the firm has raised over $2 billion in committed capital through eight venture fund programs. Alta invests in biopharmaceutical and medical technology companies across the development continuum, from company formation to later-stage opportunities, and has funded more than 130 life sciences companies to date. www.altapartners.com

About Arboretum Ventures

Arboretum Ventures is an early-stage venture capital firm specializing in the healthcare sector. Arboretum invests throughout the United States, with a special interest in the Midwest region. Founded in 2002 and headquartered in Ann Arbor, Michigan, Arboretum currently manages $85 million in capital. www.arboretumvc.com

About Domain Associates

Domain Associates, L.L.C. is a venture capital firm founded in 1985 with an exclusive focus on life sciences. With $2 billion of capital under management, Domain is headquartered in Princeton, NJ with a second office in San Diego, CA. www.domainvc.com

Pfizer Inc Media: Shreya Jani, 212-733-4889 / 917-743-4349 Rick Chambers, 269-760-0770 or Investors: Suzanne Harnett, 212-733-8009 Or Esperion: Jennifer James, 415-362-4022