



Third Pole Therapeutics Secures \$15 Million Debt Facility with Avenue Venture Opportunities Fund, L.P.

Funding to Support Validation Testing of the First Tankless Inhaled Nitric Oxide (iNO) Wearable Device for Home Use

Waltham, MA – April 15, 2021 – [Third Pole Therapeutics](#), a privately held company developing critical life-sustaining cardio-pulmonary therapies, announced today that it has entered into a \$15 million debt facility with Avenue Venture Opportunities Fund, L.P. (“Avenue Venture Fund”).

“We are pleased to partner with Avenue Venture Fund and their team as we achieve some of the most significant milestones in our company’s history. This non-dilutive funding will support validation testing of the first tankless iNO (inhaled nitric oxide) wearable device for home use,” said Bill Athenson, Third Pole’s CEO. “We appreciate Avenue’s confidence in our late-stage FDA designated ‘breakthrough’ hospital and wearable platforms that deliver portable iNO therapies from hospital to home.”

Chad Norman, Senior Portfolio Manager with Avenue Venture Fund, commented, “Having worked with a number of companies in the inhaled nitric oxide space, I was very impressed by the unique technology platform that Third Pole potentially offers patients. We are extremely pleased to be financial partners to such a strong team and technology.”

“Increasing access to iNO therapy for patients everywhere is what drives Third Pole,” said Third Pole’s Board Chairman Bill Heiden. “If we have learned anything during the COVID pandemic, it is that there is an enormous need for treatment modalities that can be delivered and monitored from the patient’s home. Third Pole is miniaturizing the same reliable technology they have developed for hospital use to also be used conveniently at home. Third Pole’s knowledge of this molecule uniquely positions the Company to deliver a safe, accurate, and consistent therapy to these patients from hospital to home.”

Entoro Capital was Third Pole’s advisor on this financing.

About Avenue Venture Opportunities

The Avenue Venture Opportunities Fund seeks to provide creative financing solutions to high-growth, venture capital-backed technology and life science companies. The Avenue Venture Opportunities Fund focuses generally on companies within the underserved segment of the market created by the widening financing gap between

commercial banks and larger debt funds. For additional information on Avenue Capital Group, which is a global investment firm with assets estimated to be approximately \$11.2 billion as of February 28, 2021, please visit www.avenuecapital.com.

About Third Pole Therapeutics, Inc.

Third Pole Therapeutics develops and delivers critical life-sustaining cardio-pulmonary therapies. Our founder invented the first use for inhaled nitric oxide for the treatment of hypoxic respiratory failure in new-born infants (blue babies). Since then, hundreds of thousands of babies and adults have been saved and that invention created a \$700 million inhaled nitric oxide industry, concentrated in large hospitals and developed markets.

Two decades later, we have solved the last-mile hurdles which prevented iNO use in various markets in the U.S. and abroad that lacked the training and infrastructure required to transport, maintain, return, and refill large cylinders of compressed gas safely. Third Pole's novel home wearable and acute-hospital products make iNO from electricity and the air we breathe, creating a make it and take therapy free from the hazards of compressed gas storage. This strongly patented, versatile technology has the potential to rapidly capture the entire existing tank-based market and expand beyond current indications to treat interstitial lung disease, chronic obstructive pulmonary disease, cystic fibrosis, and critical viral and bacterial infections. For more information, please visit www.pole3.com.

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