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Catabasis Pharmaceuticals Initiates Phase 1 Clinical Trial of Lead Compound CAT-1004*Promising New Class of Omega-3 Conjugated Compounds Targeting Inflammation*

CAMBRIDGE, Mass. – October 5, 2011 – Catabasis Pharmaceuticals, a biopharmaceutical company leveraging the therapeutic potential of omega-3 fatty acids to create therapeutics for the treatment of inflammatory and metabolic diseases, today announced the initiation of a Phase 1 clinical trial for its lead product candidate CAT-1004. The compound, a novel conjugate of the essential omega-3 fatty acid docosahexaenoic acid (DHA) and salicylate, is being developed to treat patients with type 2 diabetes. The current study will evaluate the safety, tolerability and pharmacokinetic profile of CAT-1004 in healthy adult subjects.

Catabasis' lead program targets inflammation, which has been shown to be an underlying cause of many chronic diseases, including type 2 diabetes. This program is based on proprietary new chemical entities that are conjugates of an essential omega-3 fatty acid and salicylate, both of which have been shown to exhibit anti-inflammatory activity clinically. Preclinical studies of these conjugates demonstrate significant amplification of the effects of omega-3 fatty acids and salicylate. Currently, there are no drugs on the market for diabetes that are directed at inflammation.

“The initiation of this Phase 1 trial of CAT-1004 is a major milestone for Catabasis and underscores our commitment to developing new treatment options for patients with inflammatory and metabolic disease,” said Joanne M. Donovan, M.D., Ph.D., chief medical officer of Catabasis. “CAT-1004 has the potential to improve insulin sensitivity and glucose homeostasis, as well as positively impact the natural history of the disease.”

The single center, randomized, double-blind placebo-controlled ascending dose study will test the safety, tolerability and pharmacokinetic profile of CAT-1004. The trial will enroll approximately 60 subjects who will receive a single dose of CAT-1004 or placebo via oral administration. For more information on Catabasis' clinical trial, please visit www.clinicaltrials.gov.

“We believe the novel platform technology that produced CAT-1004 provides a promising approach to treat inflammation and offers the potential for clinical utility in several disease states including type 2 diabetes,” said Jill C. Milne, Ph.D., chief executive officer and co-founder of Catabasis. “I am delighted with the rapid progress we have made in advancing CAT-1004 from initial discovery to being studied in the clinic in less than three years.”

About CAT-1004

CAT-1004 is a new chemical entity that is a conjugate of the essential omega-3 fatty acid docosahexaenoic acid (DHA) and salicylate. Catabasis' lead program amplifies the beneficial

effects of omega-3 fatty acids and salicylate to target inflammation, which is an underlying cause of many chronic diseases. A growing body of peer-reviewed research, along with clinical experience, has demonstrated important therapeutic benefits of DHA and eicosapentaenoic acid (EPA). These essential fatty acids have clinical benefits as treatment for a wide range of diseases, and have recently been shown to be cardioprotective even in high risk cardiovascular disease patients. Salicylate is an anti-inflammatory with proven clinical efficacy and safety, and it has been used safely for years to treat arthritis. In preclinical studies, CAT-1004 has been shown to simultaneously inhibit pro-inflammatory pathways and activate the body's endogenous anti-inflammatory pathways to resolve inflammation.

About Type 2 Diabetes

Type 2 diabetes is one of the most prevalent global healthcare concerns today, accounting for nearly 90 percent of the global diabetes population. According to the International Diabetes Federation, more than 250 million people worldwide have type 2 diabetes, and this number is expected to increase to more than 380 million by 2025.¹

About Catabasis

Catabasis is a clinically staged company dedicated to the discovery and development of innovative, effective and safe medicines to treat inflammatory and metabolic diseases. The company has assembled a team of passionate and experienced scientists who are committed to improving the lives of patients. Catabasis has developed a pipeline of molecules that amplify the beneficial effects of omega-3 fatty acids to target the underlying etiologies of a spectrum of complex human diseases. Catabasis' approach dramatically enhances the therapeutic potential of docosahexaenoic acid (DHA) and eicosapentaenoic acid (EPA), two essential fatty acids found in fish oil, by improving the delivery, potency and efficacy. The company was founded in 2008 and is headquartered in Cambridge, Mass. Please visit www.catabasispharma.com for more information.

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¹ IDF's Diabetes Atlas, www.diabetesatlas.org/book/export/html/44