GH Research Announces Closing of $125 Million Oversubscribed Series B Financing

April 12, 2021

DUBLIN, April 12, 2021 /PRNewswire/ -- GH Research Ireland Ltd ("GH Research", "the Company" or "We") today announced the closing of a $125 million Series B financing co-led by RA Capital and RTW Investments, LP, U.S.-based biopharmaceutical investment firms, alongside existing investor BVF Partners. Other new investors in the Series B round included Acuta Capital Partners, Boxer Capital, Cormorant Asset Management, Deerfield Management Company, Logos Capital, Surveyor Capital (a Citadel company), Venrock Healthcare Capital Partners and Verition Fund Management.

The Company's lead product, GH001, is an innovative drug product for 5-MeO-DMT administration via a proprietary inhalation approach. GH001 has completed a Phase 1 healthy volunteer clinical trial, where administration of GH001 was observed to be well-tolerated, and a dose range and individualized dosing regimen was also defined. GH001 is currently being investigated in an ongoing Phase 1/2 clinical trial in patients with Treatment-Resistant Depression. The Company's goal is to administer GH001 in a single-day individualized dosing regimen that enables patients to achieve a rapid and durable remission with convenient administration.

The Company plans to advance GH001 into clinical development in additional psychiatric and neurological disorders beyond Treatment-Resistant Depression. The Company also plans to advance GH002, its injectable 5-MeO-DMT product candidate, into clinical development, as well as explore additional drug delivery approaches.

Cowen acted as exclusive placement agent for the offering. Dentons Ireland acted as legal advisor.

About GH001

GH001 (5-MeO-DMT) is an innovative product candidate for administration via a proprietary inhalation approach. A healthy volunteer trial with GH001 has been completed, where administration of GH001 via inhalation was observed to be well-tolerated. A Phase 1/2 trial with GH001 in patients with Treatment-Resistant Depression is ongoing.

About GH Research

GH Research Ireland Ltd. is a privately-held clinical-stage biopharmaceutical company, founded in 2018, developing novel therapies for the management of psychiatric and neurological disorders. The Company's lead product candidate, GH001, has the potential to offer rapid and durable remissions in depression. The Company has several published and unpublished patent applications covering aerosol compositions of matter of 5-MeO-DMT, novel manufacturing methods of 5-MeO-DMT, and novel uses of 5-MeO-DMT in a number of disorders. For more information, see www.ghres.com.

GH Research Forward Looking Statements

This press release contains forward-looking statements, all of which are qualified in their entirety by this cautionary statement. Any statements contained herein that do not describe historical facts are forward-looking statements that are based on management's expectations and are subject to certain factors, risks and uncertainties that may cause actual results, outcomes, timing and performance to differ materially from those expressed or implied by such statements. These factors, risks and uncertainties include, but are not limited to: the costs and uncertainties associated with our research and development efforts; the inherent uncertainties associated with the conduct, timing and results of nonclinical and clinical studies of our product candidates; our ability to obtain, maintain, enforce and defend issued patents; and the adequacy of our capital resources and availability of additional funding. Except as otherwise noted, these forward-looking statements speak only as of the date of this press release, and we undertake no obligation to update or revise any of such statements to reflect events or circumstances occurring after this press release. We caution readers not to place undue reliance on the forward-looking statements contained in this press release.

For media inquiries, please contact: info@ghres.com.

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