



Monument Therapeutics Secures £1M Investment To Fund Its Schizophrenia Programme And Drive Next Stage of Growth

Manchester, UK, 15 October 2024 - Monument Therapeutics, a precision neuroscience company, today announced a further £1M equity investment by the Forster Foundation, a charitable incorporated organisation. The new investment builds on equity and non-dilutive funding announced in April 2024 and will support the clinical development of MT1988, a novel treatment for the cognitive symptoms of schizophrenia. Cognitive impairment associated with schizophrenia significantly impact patients' quality of life and presents a substantial unmet medical need and economic burden. Monument's treatment MT1988 is complementary to existing drugs for schizophrenia, including the newly-approved drug Cobenfy, which was originally developed by Karuna Therapeutics and acquired by Bristol Myers Squibb last year for \$14 billion.

Alongside this new investment, the company announced two new board appointments.

Dr Randeep Grewal, who has served as a board observer at Monument representing angel investors since 2022, has been appointed as board Chair. Randeep brings extensive experience from his other roles as Chair of Bellevue Healthcare Trust and non-executive director of organisations including Hox Therapeutics, the Global Smaller Companies Trust and the Monks Investment Trust. Furthermore, his previous background as a fund manager and a vascular surgeon provides a unique blend of financial and hands-on medical expertise.

David Ford, an experienced life sciences investor and former Managing Director at Prudential Capital Group and Intermediate Capital Group, also joins the board, as a new Investor Director. David also serves as Chair of VisusNano Ltd and holds non-executive roles at Vianautis and Foresight VCT plc. "I am excited to join Monument Therapeutics at such an important stage in the company's journey," said David Ford. "The Company's innovative approach to developing treatments for the cognitive symptoms of schizophrenia is both groundbreaking and much needed. I look forward to working with the team to help bring MT1988 through clinical development."

"We are thrilled to welcome David to our board, during this pivotal moment for Monument Therapeutics growth strategy," commented Dr Jenny Barnett, CEO of Monument Therapeutics. "The support from the Forster Foundation underscores the growing confidence in our precision neuroscience approach. This new investment will bring us closer to fulfilling our mission of improving the lives of people affected by schizophrenia and other psychiatric and neurological conditions."

About Monument Therapeutics:

Monument Therapeutics applies a unique novel drug development strategy, leveraging digital assessments of cognition to match patients with new pharmaceutical treatments. Lead asset MT1988 targets the cognitive symptoms of schizophrenia, which are extremely costly for society and profoundly impact the affected individuals and their quality of life.

For more information, please visit www.monumenttx.com

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