

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 31, 2020

Larimar Therapeutics, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-36510
(Commission
File Number)

20-3857670
(I.R.S. Employer
Identification No.)

Three Bala Plaza East, Suite 506
Bala Cynwyd, Pennsylvania
(Address of principal executive offices)

19004
(Zip Code)

Registrant's telephone number, including area code: (844) 511-9056
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	LRMR	Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

CEO Employment Agreement

On July 31, 2020, Larimar Therapeutics, Inc. (the “*Company*”) entered into an Employment Agreement with Carole Ben-Maimon, M.D. to govern the terms of her continued service as the Company’s President and Chief Executive Officer (the “*CEO Employment Agreement*”). The CEO Employment Agreement replaces and supersedes Dr. Ben-Maimon’s prior employment agreement with the Company’s subsidiary, Chondrial Therapeutics, Inc.

The CEO Employment Agreement provides for an initial base salary of \$470,000 per annum, which is subject to annual review and adjustment by the Board of Directors of the Company (the “*Board*”). In addition, Dr. Ben-Maimon is eligible to earn an annual bonus with a target amount equal to 50% of her annual base salary. The actual annual bonus paid to Dr. Ben-Maimon with respect to any year may be more or less than the target amount, based on the achievement of corporate and/or personal objectives established by the Board, as determined by the Board in its sole discretion. Except as specifically provided with respect to certain involuntary terminations, the payment of any otherwise earned annual bonus is conditioned on Dr. Ben-Maimon’s continued employment through the date that annual bonuses are paid to executive officers generally with respect to the applicable year.

Dr. Ben-Maimon is an at-will employee and her employment with the Company may be terminated by the Company at any time, for any reason.

If Dr. Ben-Maimon’s employment is terminated by the Company without Cause or by Dr. Ben-Maimon for Good Reason other than within twelve (12) months after a Change in Control of the Company (as each of those terms are defined in the CEO Employment Agreement), Dr. Ben-Maimon will receive (a) any earned but unpaid annual bonus for the year preceding such termination (the “*Prior Year Bonus*”), (b) continuation of her base salary for twelve (12) months, and (c) twelve (12) months of subsidized COBRA coverage (the “*Severance Benefits*”). If Dr. Ben-Maimon is terminated without Cause or Dr. Ben-Maimon terminates her employment with Good Reason within twelve (12) months after a Change in Control of the Company, Dr. Ben-Maimon will receive (a) the Prior Year Bonus, if applicable, (b) monthly severance payments for a period of eighteen (18) months, with each payment consisting of one-twelfth the sum of (i) her annual base salary, plus (ii) her target annual bonus for the year of termination, and (c) eighteen months of subsidized COBRA benefits (the “*Change in Control Severance Benefits*”). Dr. Ben-Maimon’s receipt of the Severance Benefits or the Change in Control Severance Benefits, as applicable, is conditioned on her execution of a general release of claims against the Company and its affiliates in a form acceptable to the Company. If Dr. Ben-Maimon’s employment ceases due to her death or disability, she will receive her Prior Year Bonus, if applicable.

In connection with the CEO Employment Agreement, Dr. Ben-Maimon and the Company also entered into a Confidentiality, Intellectual Property Assignment and Restrictive Covenant Agreement (the “*Restrictive Covenant Agreement*”). The Restrictive Covenant Agreement contains customary provisions regarding confidentiality, ownership of intellectual property, non-disparagement, non-competition and non-solicitation. The non-competition and non-solicitation covenants will survive any cessation of Dr. Ben Maimon’s employment for a period of one year.

The foregoing description of the terms of the CEO Employment Agreement and Restrictive Covenant Agreement do not purport to be complete and are qualified in their entirety by reference to the CEO Employment Agreement and Restrictive Covenant Agreement, which are both filed as Exhibit 10.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

Item 7.01 Regulation FD

On August 6, 2020, the Company posted on its website an updated slide presentation, which is being furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. Representatives of the Company will use the presentation in various meetings with investors, analysts and other parties from time to time.

The information in this Item 7.01 (including Exhibit 99.1) is being furnished solely to satisfy the requirements of Regulation FD and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Document</u>
10.1	Employment Agreement by and between the Company and Carole Ben-Maimon, M.D., dated July 31, 2020 (including an attached exhibit entitled "Confidentiality, Intellectual Property Assignment and Restrictive Covenant Agreement")
99.1	Larimar Therapeutics, Inc. Corporate Presentation, dated August 6, 2020, furnished herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Larimar Therapeutics, Inc.

By: /s/ Carole S. Ben-Maimon, M.D.

Name: *Carole S. Ben-Maimon, M.D.*

Title: *President and Chief Executive Officer*

Date: August 6, 2020

EMPLOYMENT AGREEMENT

This Employment Agreement (the "**Agreement**") is made on July 31, 2020 by and between LARIMAR THERAPEUTICS, INC. (the "**Company**") (f/k/a Zafgen, Inc.) and CAROLE BEN-MAIMON, M.D. (the "**Executive**").

Introduction

In connection with the transactions contemplated by the Agreement and Plan of Merger dated December 19, 2019 by and between Zafgen, Inc., Chondrial Therapeutics, Inc. ("**Chondrial**") and certain of their affiliates, the Board of Directors of the Company (the "**Board**") has appointed the Executive as the President and Chief Executive Officer of the Company and the Executive will transfer from employment with Chondrial to employment with the Company. As a result, the parties wish to enter into this Agreement to supersede that certain Employment Agreement between the Executive and Chondrial Therapeutics, Inc. dated December 1, 2016 (the "**Chondrial Agreement**") and to otherwise establish the terms and conditions of the Executive's continued employment by the Company.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. Term.** The Company agrees to continue to employ Executive, and Executive accepts continue in employment with the Company, on the terms and subject to the conditions of this Agreement. Executive's period of employment pursuant to this Agreement will commence on the date hereof (the "**Effective Date**") and will continue until terminated in accordance with this Agreement.
- 2. Duties.** The Executive will continue to serve as the President and Chief Executive Officer of the Company and shall have such duties of an executive nature as the Board shall determine from time to time. The Executive will continue to report directly to the Board.
- 3. Full Time; Best Efforts.** The Executive shall devote Executive's full business time and best efforts to the performance of Executive's duties hereunder and to the promotion of the business and affairs of the Company. The Executive shall not engage in any other commercial activity; provided however, that the Executive may serve as a non-employee director of other for-profit corporations with the written consent of the Board, so long as such board service does not interfere with the performance of the Executive's duties and responsibilities to the Company; and provided further, that until further notice, the Board consents to your continued service on the two corporate boards of which you are a member as of the Effective Date. Similarly, the Executive may engage in charitable or civic endeavors so long as they do not interfere with the performance of the Executive's duties and responsibilities hereunder. The Executive shall not engage in any other activity which could reasonably be expected to interfere with the performance of the Executive's duties, services and responsibilities hereunder.

4. **Compensation and Benefits.** During the Executive's employment with the Company under this Agreement, the Executive shall be entitled to compensation and benefits as follows:

(a) **Base Salary.** The Executive will receive a salary at the rate of \$470,000 annually, payable in equal increments not less often than monthly in arrears. The Executive's rate of base salary, as in effect from time to time, (the "**Base Salary**") will be reviewed at least annually by the Compensation Committee of the Board (the "**Committee**") and may not be decreased, except in connection with a proportionate reduction of the salaries of all the Company's other executive officers.

(b) **Bonus.** For each calendar year ending during her employment, the Executive will have the opportunity to earn an annual bonus (the "**Bonus**") with a target amount not less than 50% of the Base Salary in effect at the end of the applicable year. The actual Bonus payable to the Executive, if any, may be more or less than the target amount and will be determined by the Committee, in its sole discretion, based on the achievement of corporate and/or personal objectives established by the Committee. Except as otherwise provided herein or determined by the Committee, payment of any otherwise earned Bonus will be conditioned on Executive's continued service through the date that annual bonuses are paid to the Company's executive officers generally with respect to the applicable year.

(c) **Benefits.** The Executive shall be entitled to participate in Company benefit plans that are generally available to the Company's executive employees in accordance with and subject to the terms and conditions of such plans, as in effect from time to time.

(d) **Vacation.** The Executive will be entitled to paid time off in accordance with the Company's policies, as in effect from time to time.

(e) **Expenses.** The Executive will be entitled to reimbursement of all reasonable expenses incurred in the ordinary course of business on behalf of the Company in accordance with Company expense reimbursement policies.

(f) **Withholding.** The Company may withhold from compensation payable to the Executive all applicable federal, state and local withholding taxes.

5. **Restrictive Covenant Agreement.** For good and valuable consideration received hereunder, the Executive is required to execute the Confidentiality, Intellectual Property Assignment and Restrictive Covenant Agreement attached hereto as Appendix A (the "**Restrictive Covenant Agreement**").

6. **Termination.**

(a) **General.** The Executive's employment with the Company may be terminated by the Company at any time, for any reason. The Executive's employment with the Company may also be terminated by the Executive for Good Reason or, after at least 30

days prior written notice thereof from the Executive to the Company, without Good Reason (provided that upon notice by the Executive of a resignation without Good Reason, the Company may without any liability accept such resignation with an earlier effective date than proposed by the Executive).

(b) Definitions. As used herein, the following terms shall have the following meanings:

“Cause” shall mean: (a) a good faith finding by the Company’s Board (i) of a willful failure of the Executive to perform her reasonably assigned duties for the Company, which failure is not cured within ten days after written notice thereof, unless the Board determines in good faith such failure is not curable, or (ii) that the Executive has engaged in a material act of dishonesty, gross negligence or material misconduct; (b) the conviction of the Executive of, or the entry of a pleading of guilty by the Executive to, a felony; or (c) a breach by the Executive of any duty owed to or any agreement with the Company, which breach is not cured within ten days after written notice thereof, unless the Board determines in good faith such breach is not curable. For avoidance of doubt, any termination of the Executive’s employment due to a Disability (as defined below) will not be deemed a termination “without Cause.”

“Change in Control” means a “change in control event,” as that term is used in Treas. Reg. § 1.409A-3(i)(5)(i).

“Disability” means Executive’s inability to substantially perform her duties to the Company as a result of incapacity by reason of any medically determinable physical or mental impairment that can be expected to result in death or to last for a period of 12 months.

“Good Reason” for resignation shall exist upon, without the Executive’s written consent: (a) a change by the Company in the location at which the Executive performs her principal duties for the Company of more than 25 miles from the location at which the Executive was performing her principal duties for the Company prior to such change; (b) a reduction of the Executive’s Base Salary (other than a reduction permitted by Section 4(a)); (c) a reduction of the Executive’s target Bonus opportunity below that specified in Section 4(b); or (d) a material adverse change in the Executive’s title, authority or duties; provided that no such event or condition in clauses (a) through (d) shall constitute Good Reason unless (x) the Executive gives the Company a written notice of termination not more than 30 days after the initial existence of the condition, (y) the grounds for termination (if susceptible to correction) are not corrected by the Company within 30 days of its receipt of such notice, and (z) the Executive’s termination occurs within 60 days following the Company’s receipt of such notice.

(c) Effects of Termination. If the Executive’s employment with the Company ceases for any reason, then the Executive’s rights in respect of outstanding equity awards will be determined in accordance with terms of the applicable award agreements and the Company will pay to the Executive any Base Salary that had been accrued but not yet paid, and any expenses subject to reimbursement under Section 4(f) that had been incurred but not

yet reimbursed, in each case prior to the date of termination (the “**Accrued Rights**”). All compensation and benefits will cease at the time of such cessation of employment and, except as otherwise provided by COBRA or as expressly provided herein, the Company will have no further liability or obligation by reason of such cessation. Contemporaneous with any cessation of the Executive’s employment, unless otherwise requested by the Board, the Executive will resign from all officer and director positions with the Company and its affiliates and execute such documents as may be requested by the Company to confirm that resignation.

(d) Involuntary Termination. If the Executive’s employment ceases due to a termination by the Company without Cause or a resignation by the Executive with Good Reason, then in addition to the Accrued Rights and subject to Section 6(f) below, Executive will be entitled to receive:

(i) payment of any Bonus otherwise earned and payable (but for the cessation of the Executive’s employment), but not yet paid, in respect of the calendar year immediately preceding such cessation (the “**Prior Year Bonus**”);

(ii) monthly severance payments for a period of 12 months, with each payment equal to one-twelfth the sum of the Base Salary (as in effect immediately prior to such cessation or, if the cessation is a resignation for the Good Reason described in clause (b) of the definition thereof, as in effect immediately prior to such Good Reason); and

(iii) waiver or reimbursement of the applicable premium otherwise payable or paid for COBRA continuation coverage for Executive (and, to the extent covered immediately prior to the date of such cessation, her eligible dependents) for a period equal to 12 months.

(e) Involuntary Termination Proximate to a Change in Control. Notwithstanding the foregoing, if a cessation of employment described in this Section 6(d), occurs during the one year period immediately following a Change in Control, then

(i) Section 6(d)(ii) will be replaced with the following: “monthly severance payments for a period of 18 months, with each payment equal to one-twelfth the sum of (A) the Base Salary (as in effect immediately prior to such cessation or, if the cessation is a resignation for the Good Reason described in clause (b) of the definition thereof, as in effect immediately prior to such Good Reason), plus (B) the target Bonus opportunity for the year of the cessation (as in effect immediately prior to such cessation or, if the cessation is a resignation for the Good Reason described in clause (c) of the definition thereof, as in effect immediately prior to such Good Reason);” and

(ii) the reference in Sections 6(d)(iii) to “12 months” will be replaced with “18 months.”

(f) Severance Benefits Conditioned on Release. The payments and benefits described in Section 6(d)(i)–(iii) (as modified by Section 6(e), if applicable) (the

“**Severance Benefits**”) are in lieu of, and not in addition to, any other severance arrangement maintained by the Company. The Severance Benefits are conditioned on Executive’s execution and delivery to the Company of a general release of claims against the Company and its affiliates in such form as the Company may prescribe (the “**Release**”) and on such Release becoming irrevocable within 30 days following her cessation of employment. The Prior Year Bonus, if any, will be paid on the date that annual bonuses are paid to other executive officers generally with respect to the applicable year or, if later, within 15 days after the Release has become irrevocable. Subject to Section 17 below, the Severance Benefits described in Section 6(d)(i), and (iii) (as modified by Section 6(e), if applicable) will begin to be paid or provided (x) 15 days after the Release has become irrevocable, if the 45-day period following the cessation of employment does not straddle two calendar years; or (y) the later of 15 days after the Release has become irrevocable or the first regularly scheduled payroll date in the calendar year following the cessation of employment, if the 45-day period following such cessation straddles two calendar years.

(g) **Death or Disability.** If the Executive’s employment ceases due to the Executive’s death or Disability, then in addition to the Accrued Rights, the Executive (or her estate or personal representative, as applicable) will be entitled to receive any otherwise unpaid Prior Year Bonus. Such Prior Year Bonus, if any, will be paid on the same date that annual bonuses are paid to other executive officers generally with respect to the applicable year.

7. **Notices.** All notices, demands or other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered in person, by e-mail or fax, by United States mail, certified or registered with return receipt requested, or by a nationally recognized overnight courier service, or otherwise actually delivered: (a) if to the Executive, at the most recent address contained in the Company’s personnel files; (b) if to the Company, to the attention of its Legal Department at the address of its principal executive office; or (c) or at such other address as may have been furnished by such person in writing to the other party. Any such notice, demand or communication shall be deemed given on the date given, if delivered in person, e-mailed or faxed, on the date received, if given by registered or certified mail, return receipt requested or by overnight delivery service, or three days after the date mailed, if otherwise given by first class mail, postage prepaid.

8. **Governing Law.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware, without regard to its choice of law provisions.

9. **Arbitration.** In the event of any dispute under the provisions of this Agreement or otherwise regarding the Executive’s employment or compensation (other than a dispute in which the primary relief sought is an injunction or other equitable remedy, such as an action to enforce compliance with the Restrictive Covenant Agreement), the parties shall be required to have the dispute, controversy or claim settled by arbitration in Philadelphia, Pennsylvania in accordance with the National Rules for the Resolution of Employment Disputes then in effect of the American Arbitration Association (“AAA”), by one arbitrator

mutually agreed upon by the parties (or, if no agreement can be reached within 30 days after names of potential arbitrators have been proposed by the AAA, then by one arbitrator having relevant experience who is chosen by the AAA). Any award or finding will be confidential. The arbitrator may not award attorneys' fees to either party unless a statute or contract at issue specifically authorizes such an award. Any award entered by the arbitrators will be final, binding and non-appealable and judgment may be entered thereon by either party in accordance with applicable law in any court of competent jurisdiction. This arbitration provision will be specifically enforceable. Each party will be responsible for its own expenses relating to the conduct of the arbitration (including reasonable attorneys' fees and expenses) and will share equally the fees of the arbitrator.

10. Amendments. This Agreement may be amended or modified only by a written instrument signed by a duly authorized officer of the Company and the Executive.

11. No Waivers. No waiver of this Agreement or any provision hereof shall be binding upon the party against whom enforcement of such waiver is sought unless it is made in writing and signed by or on behalf of such party. The waiver of a breach of any provision of this Agreement shall not be construed as a waiver or a continuing waiver of the same or any subsequent breach of any provision of this Agreement. No delay or omission in exercising any right under this Agreement shall operate as a waiver of that or any other right.

12. Binding Effect. This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective heirs, executors and administrators, successors and assigns, except that the rights and obligations of the Executive hereunder are personal and may not be assigned without the Company's prior written consent. Any assignment of this Agreement by the Company shall not be considered a termination of the Executive's employment.

13. Entire Agreement. This Agreement, together with the Restrictive Covenant Agreement, constitutes the final and entire agreement of the parties with respect to the matters covered hereby and replaces and supersedes the Chondrial Agreement and all other agreements and understandings relating to the Executive's employment by the Company and its affiliates. For avoidance of doubt, the Executive acknowledges that Chondrial is an intended this party beneficiary of this paragraph.

14. Counterparts. This Agreement may be executed in any number of counterparts, including counterpart signature pages or counterpart facsimile signature pages, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

15. No Conflicting Agreements. The Executive represents and warrants that she is not a party to or otherwise bound by any agreement or restriction that could conflict with, or be violated by, the performance of her duties to the Company or her obligations under this Agreement. Executive will not use or misappropriate any intellectual property, trade secrets or confidential information belonging to any third party.

16. Interpretation. The captions of the sections of this Agreement are for convenience of reference only and in no way define, limit or affect the scope or substance of any section of this Agreement. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises under any provision of this Agreement, this Agreement shall be construed as if drafted jointly by the parties thereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of authoring any of the provisions of this Agreement.

17. Section 409A.

(a) The parties intend for this Agreement to comply with or be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and all provisions of this Agreement will be interpreted and applied accordingly. Nonetheless, the Company does not guaranty the tax treatment of any compensation payable to the Executive.

(b) If the cessation of employment giving rise to the payments described in Section 6(d) (as modified by Section 6(e), if applicable) is not a "Separation from Service" within the meaning of Treas. Reg. § 1.409A-1(h)(1) (or any successor provision), then the amounts otherwise payable pursuant to that section will instead be deferred without interest and will not be paid until the Executive experiences a Separation from Service. In addition, to the extent compliance with the requirements of Treas. Reg. § 1.409A-3(i)(2) (or any successor provision) is necessary to avoid the application of an additional tax under Section 409A of the Code to payments due to the Executive upon or following her Separation from Service, then notwithstanding any other provision of this Agreement (or any otherwise applicable plan, policy, agreement or arrangement), any such payments that are otherwise due within six months following the Executive's Separation from Service (taking into account the preceding sentence of this paragraph) will be deferred without interest and paid to Executive in a lump sum immediately following that six-month period. This paragraph should not be construed to prevent the application of Treas. Reg. § 1.409A-1(b)(9)(iii) (or any successor provision) to amounts payable hereunder. For purposes of the application of Treas. Reg. § 1.409A-1(b)(4) (or any successor provision), each payment in a series of payments will be deemed a separate payment.

(c) Notwithstanding anything in this Agreement to the contrary, to the extent an expense, reimbursement or in-kind benefit provided to the Executive pursuant to this Agreement or otherwise constitutes a "deferral of compensation" within the meaning of Section 409A of the Code: (i) the amount of expenses eligible for reimbursement or in-kind benefits provided to the Executive during any calendar year will not affect the amount of expenses eligible for reimbursement or in-kind benefits provided to the Executive in any other calendar year, (ii) the reimbursements for expenses for which the Executive is entitled to be reimbursed shall be made on or before the last day of the calendar year following the calendar year in which the applicable expense is incurred, and (iii) the right to payment or reimbursement or in-kind benefits hereunder may not be liquidated or exchanged for any other benefit.

18. Section 280G. Notwithstanding any other provision of this Agreement or the terms of any other agreement, award or plan, if any payment to or for the benefit of the Executive, whether paid or payable pursuant to the terms of this Agreement or otherwise (all such payments and benefits, including the Severance Benefits, the “**Total Payments**”), would be subject (in whole or in part) to the excise tax imposed by Section 4999 of the Code (the “**Excise Tax**”), then the Total Payments shall be reduced to the minimum extent necessary to avoid the imposition of the Excise Tax on the Total Payments, but only if (i) the net amount of such Total Payments, as so reduced, is greater than or equal to (ii) the net amount of such Total Payments without such reduction (in each case, after subtracting the expected federal, state and local taxes on such Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such Total Payments). The reduction of the Total Payments contemplated in this paragraph will be implemented by determining the Parachute Payment Ratio (as defined below), as determined in good faith by the Company, for each Total Payment and then reducing the Total Payments in order beginning with the Total Payment with the highest Parachute Payment Ratio. For Total Payments with the same Parachute Payment Ratio, such Total Payments will be reduced based on the time of payment of such Total Payments, with the latest payments reduced first. For purposes hereof, the term “**Parachute Payment Ratio**” shall mean a fraction, (x) the numerator of which is the value of the applicable Total Payment, as calculated for purposes of Section 280G of the Code, and (y) the denominator of which is the intrinsic (i.e., economic) value of such Total Payment.

19. CARES Act Limitation. Notwithstanding anything to the contrary in this Agreement or otherwise, to the extent required to enable the Company to qualify for a loan, loan guarantee or other form of financial assistance with the Secretary of the Treasury or other governmental entity under the Coronavirus Aid, Relief, and Economic Security Act (as may be amended or modified, the “**CARES Act**”), the Executive’s rights to compensation from the Company, whether under this Agreement or otherwise, will be limited to the maximum amounts permitted under Section 4004 of the CARES Act.

20. Company Policies. The Executive will be subject to all policies of the Company in effect from time to time, including (without limitation) policies regarding ethics, personal conduct, stock ownership, securities trading, clawback and hedging and pledging of securities.

This Agreement has been executed and delivered on the date first above written.

LARIMAR THERAPEUTICS, INC.

By: /s/ Michael Celano

Name: Michael Celano

Title: Chief Financial Officer

EXECUTIVE

/s/ Carole Ben-Maimon

Carole Ben-Maimon, M.D.

LARIMAR THERAPEUTICS, INC.

Confidentiality, Intellectual Property Assignment and Restrictive Covenant Agreement (the "Agreement")

In consideration and as a condition of my service relationship, whether as an employee, consultant, advisor or otherwise (collectively, "Service Relationship") with Larimar Therapeutics, Inc. or any of its current or future parents, subsidiaries or affiliates (collectively, the "Company"), I agree as follows:

1. Confidential Information.

(a) I agree that all information, whether or not in writing, concerning the Company's business, technology, business relationships or financial affairs which the Company has not released to the general public (collectively, "Confidential Information") is and will be the exclusive property of the Company. Confidential Information also includes information received in confidence by the Company from its customers or suppliers or other third parties. Confidential Information may include, without limitation, information on finance, structure, business plans, employee performance, staffing, compensation of others, research and development, operations, manufacturing and marketing, strategies, customers, files, keys, certificates, passwords and other computer information, as well as information that the Company receives from others under an obligation of confidentiality.

(b) I will not, at any time, without the Company's prior written permission, either during or after my Service Relationship, disclose any Confidential Information to anyone outside of the Company, or use or permit to be used any Confidential Information for any purpose other than the performance of my duties as a service provider of the Company. I will cooperate with the Company and use my best efforts to prevent the unauthorized disclosure of all Confidential Information. I will deliver to the Company all copies of Confidential Information in my possession or control upon the earlier of a request by the Company or termination of my Service Relationship.

(c) Notwithstanding the foregoing, pursuant to 18 U.S.C. Section 1833(b), I shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (1) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(d) Notwithstanding anything herein to the contrary, I understand that this Agreement will not (1) prohibit me from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934, as amended, or Section 806 of the Sarbanes-Oxley Act of 2002, or of any other whistleblower protection provisions of federal law or regulation, or (2) require notification or prior approval by the Company of any such report; provided that, I am not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege.

2. Developments.

(a) All inventions, know-how, knowledge, discoveries, data, technology, designs, innovations and improvements (whether or not patentable and whether or not copyrightable), which are created, invented, developed, conceived, discovered or reduced to practice by me, solely or jointly with others, in the course of the performance of services for the Company (the "Inventions"), shall be the sole property of the Company, and the Company shall have the right to use any Inventions to develop products, to effect its development, marketing and sales activities and to otherwise freely use such Inventions in the conduct of its business operations. I agree to assign and hereby assign to the Company all of my rights, title and interest in any Inventions and any and all related patents, copyrights, trademarks, trade names, and other industrial and intellectual property rights and applications therefor, in the United States and elsewhere, and appoints any officer of the Company as my duly authorized attorney to execute, file, prosecute and protect the same before any government agency, court or authority. Upon the request of the Company and at the Company's expense, I will execute such further assignments, documents and other instruments as may be necessary or desirable to fully and completely assign all Inventions to the Company and to assist the Company in applying for, obtaining and enforcing patents or copyrights or other rights in the United States and in any foreign country with respect to any Invention.

(b) I will promptly disclose to the Company all Inventions and will maintain adequate and current written records (in the form of notes, sketches, drawings or in such form as may be specified by the Company) to document the conception and/or first actual reduction to practice of any Invention. Such written records shall be and remain the sole property of the Company at all times.

(c) If any Invention is not the property of the Company by operation of law, this Agreement or otherwise, I will, and I hereby do, assign to the Company all right, title and interest in such Invention, without further consideration, and will assist the Company and its nominees in every way, at the Company's expense, to secure, maintain and defend the Company's rights in such Invention. I will sign all instruments necessary for the filing and prosecution of any applications for, or extension or renewals of, letters patent (or other intellectual property registrations or filings) of the United States or any foreign country which the Company desires to file and relates to any Invention. I hereby irrevocably designate and appoint the Company and its duly authorized officers and agents as my agent and attorney-in-fact (which designation and appointment shall be deemed coupled with an interest and shall survive my death or incapacity), to act on my behalf to execute and file any such applications, extensions or renewals and to do all other lawfully permitted acts to further the prosecution and issuance of such letters patent, other intellectual property registrations or filings or such other similar documents with the same legal force and effect as if executed by me.

(d) Attached hereto as Exhibit I is a list of all inventions, modifications, discoveries, designs, developments, improvements, processes, software programs, works of authorship, documentation, formulae, data, techniques, know-how, secrets or intellectual property rights or

any interest therein made by me prior to the commencement of my Service Relationship (collectively, the "Prior Inventions"), which belong to me and which relate directly to the business of the Company and which are not assigned to the Company hereunder; (or if no such list is attached, I represent that there are no such Prior Inventions that relate to the business of the Company). If, in the course of my Service Relationship, I incorporate into a Company product, process or machine a Prior Invention owned by me or in which I have an interest, the Company is hereby granted and shall have a non-exclusive, royalty-free, irrevocable, perpetual, transferable, worldwide license to make, have made, modify, use, sell and otherwise exploit such Prior Invention as part of or in connection with such product, process or machine, or any enhancements or extensions thereof.

3. Nondisparagement and Cooperation. During my Service Relationship and at all times thereafter:

(a) I will not, directly or indirectly, disparage or otherwise take any action that could reasonably be expected to harm the reputation of the Company or any of its products or practices, directors, officers, employees, stockholders, partners or agents. This Section shall not, however, prohibit the Executive from testifying truthfully as a witness in any court proceeding or governmental investigation.

(b) I will cooperate with the Company its counsel with respect to litigation, investigations, audits, governmental proceedings and all similar matters that relate to events occurring, in whole or in part, during my Service Relationship. The Executive will render such cooperation in a timely manner on reasonable notice from the Company. Following my Service Relationship, the Company will exercise reasonable efforts to limit and schedule the need for my cooperation so as not to materially interfere with my other professional obligations.

4. Survival and Assignment by the Company.

(a) I understand that my obligations under this Agreement will continue in accordance with its express terms regardless of any changes in my title, position, duties, salary, compensation or benefits or other terms and conditions of my Service Relationship. I further understand that my obligations under this Agreement will continue following the termination of my Service Relationship regardless of the manner of such termination and will be binding upon my heirs, executors and administrators.

(b) I acknowledge that the current and future parents, subsidiaries or affiliates of the Company are intended third party beneficiaries of this Agreement. I agree that the Company may assign this Agreement to a successor to or acquirer of any portion of its business or assets, without my consent.

5. Severability. This Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision hereof shall be prohibited or invalid under any such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating or nullifying the remainder of such provision or any other provisions of this Agreement. If any one or more of the provisions contained in this Agreement shall for any reason be held to be excessively broad as to duration, geographical scope, activity or subject, such provisions shall be construed by limiting and reducing it so as to be enforceable to the maximum extent permitted by applicable law.

6. No Service Relationship Obligation. I understand that this Agreement does not create an obligation on the Company or any other person to continue my Service Relationship. I acknowledge that my Service Relationship with the Company is at-will and therefore may be terminated by the Company or me at any time and for any reason, with or without cause.

7. Non Solicitation and Non-Competition.

(a) I agree that during the period of my Service Relationship and for the one year period after my Service Relationship ends for any reason (whether the relationship is terminated by me or the Company, with or without cause), I will not do any of the following, either directly or indirectly, except on behalf of the Company:

(1) solicit, induce, encourage, or participate in soliciting, inducing, or encouraging any employee, contractor, investor, lender, partner or supplier of the Company to terminate or alter his, her or its relationship with the Company;

(2) hire, employ, or engage, or attempt to hire, employ, or engage any person employed or engaged by the Company (or who was employed or engaged by the Company within the preceding 12 months) or discuss any potential employment or engagement with such person, even if I did not initiate the discussion or seek out the contact;

(3) solicit, perform, provide or attempt to perform or provide Competitive Products to any Customer or Potential Customer (as those terms are defined below); or

(4) establish, invest in, promote or perform services for another enterprise engaged anywhere in the world in the development, manufacture or marketing of Competitive Products; *provided, however*, that my ownership of one percent or less of the outstanding publicly traded capital stock of any company will not violate this paragraph, provided that I have no other relationship with such company.

(b) For purposes of this Agreement:

(1) "Competitive Products" means products or services that are competitive with or similar to products or services of the Company, or products or services that the Company has under development or that are the subject of active planning during my Service Relationship.

(2) "Customer or Potential Customer" means any person or entity who or which, at any time during the preceding two years (while I am still employed or engaged by the Company) or during the two years preceding the end of my Service Relationship (once I am no longer employed or engaged by the Company): (i) contracted for, was billed for or received from the Company any product, service or process; or (ii) was solicited by the Company in an effort in which I was involved, or of which I was or should have been aware, concerning any product, service or process of the Company.

8. Legal and Equitable Remedies.

(a) I agree that it may be impossible to assess the damages caused by my violation of this Agreement or any of its terms. I agree that any threatened or actual violation of this Agreement or any of its terms will constitute immediate and irreparable injury to the Company for which there would be no adequate remedy at law and the Company shall have the right to enforce this Agreement and any of its provisions by injunction, specific performance or other equitable relief, without bond and without prejudice to any other rights and remedies that the Company may have for a breach or threatened breach of this Agreement.

(b) I agree that if the Company is successful in whole or in part in any legal or equitable action against me under this Agreement, the Company shall be entitled to payment of all costs, including reasonable attorney's fees, from me.

(c) If I am found to have been in breach of Section 7 of this Agreement, the restrictions described in that section will be extended by the period equal to the length of time I was in breach of that section.

9. Reasonableness of Restrictions. I have read this entire Agreement, understand it and have had the opportunity to review it with counsel. I agree that this Agreement does not prevent me from earning a living or pursuing my career and that I have the ability to secure other non-competitive employment using my marketable skills. I agree that the restrictions contained in this Agreement, including the duration and scope thereof, are reasonable, proper and necessary to protect the Company's legitimate business interests, including without limitation the Company's intellectual property rights, Confidential Information and goodwill. I represent and agree that I am entering into this Agreement freely and with knowledge of its contents with the intent to be bound by the Agreement and the restrictions contained in it.

10. Notification of New Employer. In the event that I leave the employ of the Company, I authorize the Company to provide notice of my obligations under this Agreement to my subsequent employer and to any other entity or person to whom I provide or propose to provide services.

11. Governing Law. This Agreement and actions taken hereunder shall be governed by, and construed in accordance with the laws of the State of Delaware, applied without regard to conflict of law principles.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the undersigned has executed this Confidentiality, Intellectual Property Assignment and Restrictive Covenant Agreement as of the date set forth below.

Signed: _____
(sign name above)

Date: _____

Print Name: _____



Corporate Presentation

August 2020

Forward Looking Statements

This presentation contains forward-looking statements that are based on the Company's beliefs and assumptions and on information currently available to management. All statements contained in this presentation other than statements of historical fact are forward-looking statements, including but not limited to statements regarding the potential benefits of the merger, the use of proceeds of the private placement, Company's ability to develop and commercialize CTI-1601 and other planned product candidates, Company's planned research and development efforts, and other matters regarding Company's business strategies, use of capital, results of operations and financial position, and plans and objectives for future operations.

In some cases, you can identify forward-looking statements by the words "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. These risks, uncertainties and other factors include, among others, the Company's ability to achieve the anticipated benefits of the merger; the success, cost and timing of the Company's product development activities, studies and clinical trials; the ongoing impact of the COVID-19 pandemic on the Company's clinical trial timelines, ability to raise additional capital and general economic conditions; the Company's ability to optimize and scale CTI-1601's manufacturing process; the Company's ability to obtain regulatory approval for CTI-1601 and future product candidates; the Company's ability to develop sales and marketing capabilities, whether alone or with potential future collaborators, and successfully commercialize any approved product candidates; the Company's ability to raise the necessary capital to conduct its product development activities; and other risks described in the filings made by Zafgen with the Securities and Exchange Commission (SEC), including but not limited to the Definitive Proxy Statement relating to the merger filed on April 29, 2020, and the Company's subsequent periodic reports, including the annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, filed with or furnished to the Securities and Exchange Commission and available at www.sec.gov. These forward-looking statements are based on a combination of facts and factors currently known by the Company and its projections of the future, about which it cannot be certain. As a result, the forward-looking statements may not prove to be accurate. These forward-looking statements are based on information currently available to us, and we assume no obligation to update any forward-looking statements, except as required by law.

Larimar Therapeutics Introduction

- **Created by merger of Zafgen and Chondrial Therapeutics**
- **Traded under ticker “LRMR”**
- **Merger accompanied by \$80 million private placement – World class life science investor shareholder base**
 - Financing led by Cowen Healthcare Investments with Acuta, Janus, Logos, OrbiMed, RA Capital and Vivo
 - Continued shareholder support of Deerfield Management and Atlas Ventures
 - Company has ~ \$116 million in cash from merger and financing
- **Leadership team bolstered**
 - Joseph Truitt – Board chair
 - Nancy Ruiz, MD, FACP, FIDSA – CMO
 - Michael Celano - CFO

 **Chondrial
Therapeutics, Inc.**

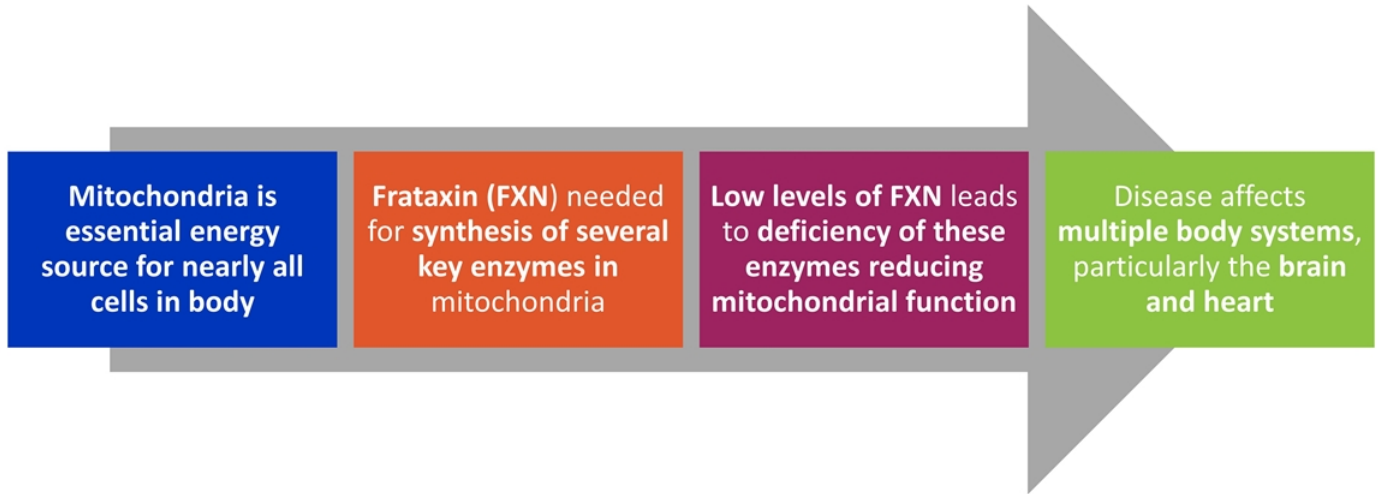
Zafgen™

**Larimar**
Therapeutics

Investment Highlights

- Clinical-stage biotech with **novel protein replacement therapy platform** to address untreated, serious and complex rare diseases
- Lead candidate, **CTI-1601**, in **ongoing Phase 1 clinical development** for treatment of **Friedreich's ataxia (FA)**
 - To our knowledge, **frataxin (FXN) protein replacement therapy** is only protein replacement therapy in clinical development
 - Nonclinical studies demonstrated **promising results in several models of FA**, including heart, brain and muscle function, and overall survival
 - Multiple FDA designations: **Orphan Drug, Rare Pediatric Disease (Voucher), Fast Track**; Recent **EMA positive opinion for Orphan designation**
 - **Topline Phase 1 data expected in 1H 2021**
- **Experienced** leadership team
- **Extensive IP** with 12 years market exclusivity expected if approved; patents pending around efficacy biomarkers
- **Strong balance sheet** with ~ \$116M in cash as of merger close; based on current estimates of funding needs, cash expected to last for ~ 2 years into first half of 2022

Frataxin (FXN): Crucial for Mitochondrial Function

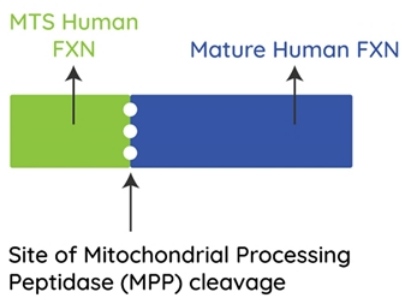


Friedreich's ataxia (FA): Rare and Progressive Disease

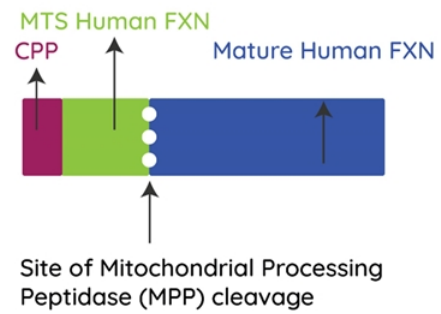
- **Rare disease** caused by genetic defect resulting in **abnormally low levels of FXN**
 - Affects ~5,000 patients in U.S. and ~20,000 patients in EU
- **Onset: Age of onset correlated with severity and speed of progression**
- **>70% of patients present before age 14**
 - Initial symptoms may include **unsteady posture, frequent falling and progressive difficulty in walking**
 - By the time symptoms occur, **heart damage has already occurred**
- **Progression of disease:** Symptoms worsen and patients are eventually confined to wheelchair
- **Life expectancy of 30-50 years**, early death usually caused by **heart disease**
- **Treatment limited to symptom management; currently no approved therapies**

CTI-1601 – Designed to Deliver Frataxin (FXN)

FRATAXIN (FXN)

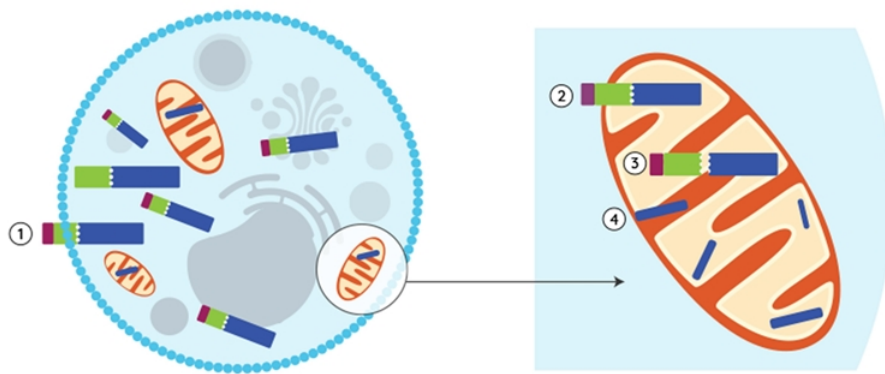


CTI-1601



CTI-1601 similar to frataxin except it has a CPP attached on end to allow it to move into cell and mitochondria

CTI-1601 – Delivering Frataxin to the Mitochondria



- 1 CTI-1601 crosses the cell membrane into cytoplasm
- 2 CTI-1601 crosses the mitochondrial membrane
- 3 Mitochondrial Processing Peptide (MPP) cleaves CTI-1601. MTS and CPP will leave cell mitochondria
- 4 Mature human frataxin remains within the mitochondria to function

CTI-1601 – POC Achieved Through Multiple Non-Clinical Studies

- ✓ **Extended survival** in a well-characterized nonclinical model of FA
- ✓ **Prevented ataxic gait** in another nonclinical model of FA
- ✓ Demonstrated **capability of delivering sufficient amounts of FXN** to mitochondria
- ✓ Prevented left **ventricle dilation and maintained function**
- ✓ **Safe and well tolerated** in multiple species

Nonclinical efficacy and PD data support of continued development
to potentially replace FXN in patients with FA

CTI-1601 Extends Survival in FXN-deficient KO Mice

Initial Proof of Concept for FXN Replacement Therapy in FA

TAT-FXN was administered 10 mg/kg SC every other day

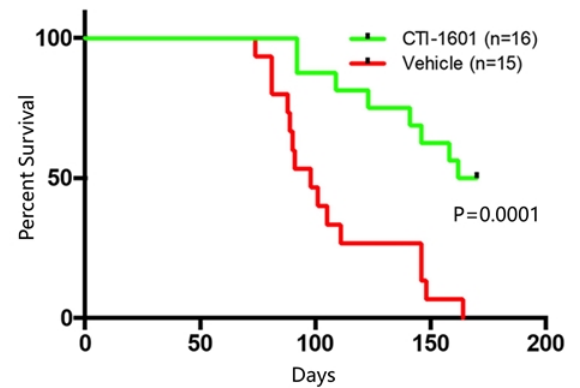
- ✓ CTI-1601 extended survival in a well-characterized cardiac mouse model of FRDA

Median Survival of MCK-Cre FXN-KO Mice

- 166 days (CTI-1601) vs 98.0 days (Vehicle)

Survival beyond Vehicle mean (107.5 days)

- 87.5% (CTI-1601) vs. 33% (Vehicle)
- ✓ Confirms that CTI-1601 is capable of delivering sufficient amounts of FXN to mitochondria, rescuing a severe disease phenotype



CTI-1601 Prevents Neurological Phenotype and Ataxic Gait in KO mice

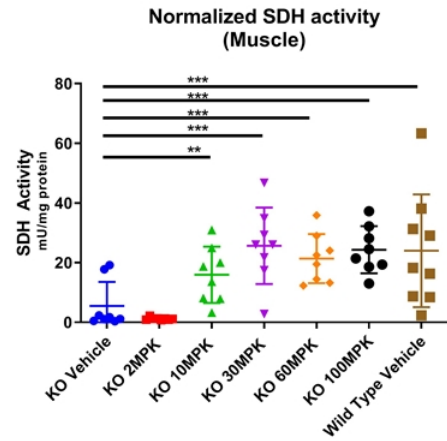
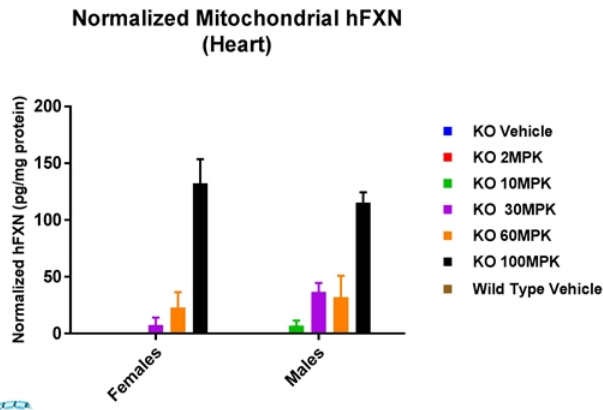
In-Vivo Efficacy Data in Neurologic KO Mouse Model

Pvalb-Cre FXN-KO mouse

- Single dose level: 10 mg/kg CTI-1601 or Vehicle given intraperitoneally (IP) three times per week
 - ✓ hFXN replacement with CTI-1601 **prevents development of ataxic gait**
 - ✓ Treated mice **survive longer** than untreated mice
 - ✓ Human frataxin **present in brain, dorsal root ganglia and spinal cord**

CTI-1601 Effectively Traffics to Mitochondria; Delivers hFXN

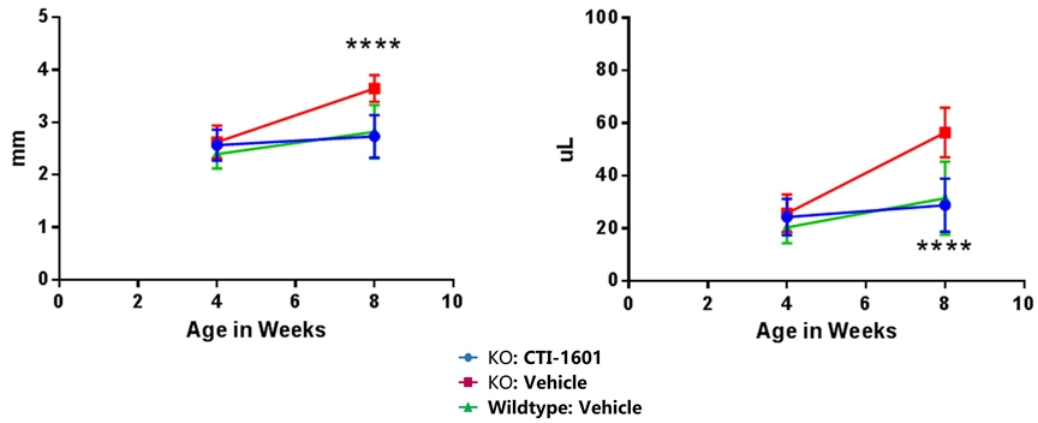
- ✓ hFXN concentration within mitochondria increases in a dose-dependent manner
- ✓ Given subcutaneously, CTI-1601 functionally replaces hFXN in mitochondria of KO mice
- ✓ SDH* activity increases in a dose-dependent manner after administration of CTI-1601; activity plateaus at 30 mg/kg and is equivalent to activity in wildtype animals
- ✓ Demonstrated normalization of gene expression in cardiac tissue



*Succinate dehydrogenase

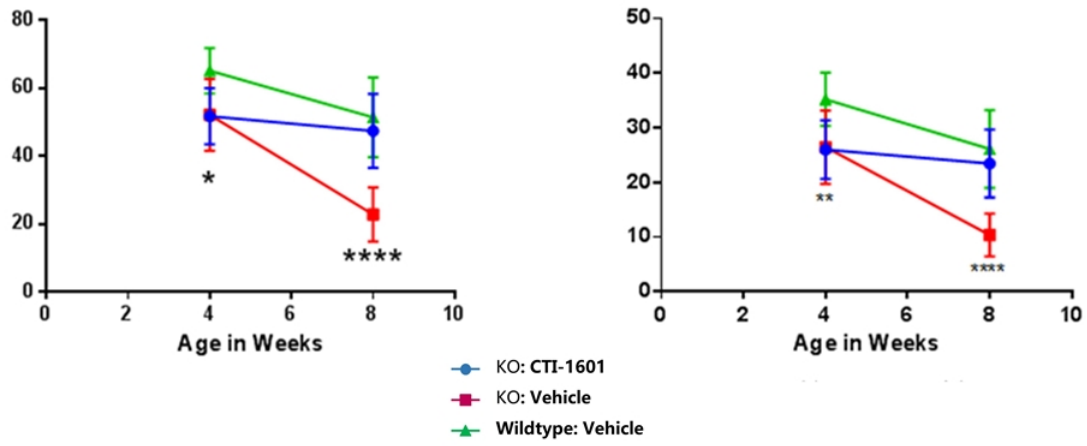
CTI-1601 Prevents Left Ventricle (LV) *Dilation*

- ✓ Left ventricular volume increases in systole in untreated mice by 8 weeks (after 4 weeks of dosing with vehicle), but remains similar to wildtype when treated with CTI-1601
- ✓ **CTI-1601-treated mice similar to controls**; echocardiogram shows significant differences between KO:Vehicle and KO:CTI-1601 treated mice



CTI-1601 Preserves Left Ventricle (LV) Function

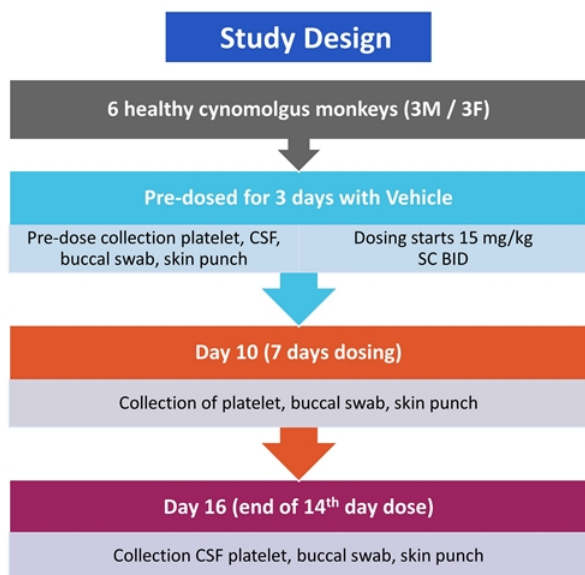
- ✓ LV function drops significantly in untreated mice by week 8
- ✓ **CTI-1601-treated mice similar to controls**; echocardiogram again shows significant differences between KO:Vehicle and KO:CTI-1601 treated mice



Human Frataxin Distributed Into All Tissues Tested

Tissues Examined, By Study	
Study Vehicle	Human Frataxin Distribution
Rats	Brain, Heart, Liver
Neuro KO Mice	Brain, Dorsal Root Ganglia, Spinal Cord
Cardiac KO Mice	Mitochondria of Skeletal Muscle and Cardiomyocytes
Cynomolgus Monkey	CSF, Skin, Buccal Cells, Platelets

PK/PD Study in Healthy Cynomolgus Monkeys



- ✓ CTI-1601 is **bioavailable** when given subcutaneously
- ✓ **Sustained levels of hFXN** are found in **blood cells (platelets) and peripheral tissues** (buccal cells, skin) as **early as the 7th day** and still present **after 14 days**
- ✓ **Sustained levels of processed hFXN** are found after **14 days** in the cerebrospinal fluid of monkeys, suggesting **CNS penetration**
- ✓ **Preliminary results from 90 Day GLP Toxicology support these findings**

CTI-1601: Safe and Well Tolerated in Multiple Animal Models

Cynomolgus Monkey

Injection Site Observations

- Some injection sites raised and firm; increased injection site pathology at higher doses most likely due to local irritation

Systemic Toxicity Analysis

- No other clinical observations or treatment-related changes in food consumption, body weight or organ weight
- No systemic histopathological findings

Sprague Dawley Rat

Injection Site Observations

- Some injection sites showed irritation, firmness, inflammation at higher doses

Systemic Toxicity Analysis

- No significant clinical observations or clinical pathology results
- No systemic histopathological findings

No systemic clinical or pathological observations related to CTI-1601 in early GLP studies

CTI-1601: Ongoing Phase 1 Clinical Program in FA Patients

- Dosing regimen: Single Ascending Doses given SC (SAD); Multiple Ascending Doses given SC (MAD)
- Patient dosing began December 2019
 - Three cohorts dosed-SAD Phase 1
- Number of subjects:
 - SAD: approximately 32-34 subjects (currently 4 cohorts planned)
 - MAD: 24-30 subjects (currently 3 cohorts planned)
- Outcome measures:
 - Primary: Safety and tolerability
 - Secondary: PK; PD (hFXN, gene expression in buccal swab and blood); multiple exploratory
- Sufficient drug supply for Phase 1 clinical program (5 GMP batches)

- **Topline results from Phase 1 clinical program expected in 1H 2021**

Marketing Exclusivity and Accelerated Programs

FDA has granted CTI-1601:

- ✓ Orphan Drug Status
 - Granted July 2017
 - Eligible for 7 years market exclusivity upon approval
- ✓ Fast Track Designation
 - Granted November 2019
 - Actions to expedite development and review
- ✓ Rare Pediatric Disease Designation
 - Granted December 2019
 - Eligible for voucher upon BLA approval

EMA Committee for Orphan Medicinal Products (COMP) recently issued positive opinion on application for orphan drug designation for CTI-1601

Expect European Commission will formally grant the designation this year

Strong IP Position with Expected Market Exclusivity

- TAT- FXN **composition of matter and methods of use patents** expected to provide protection to 2024 and 2025, with **provisional patents specific to CTI-1601** potentially **extending protection to 2040**
 - Exclusive licenses from Wake Forest and Indiana University
- **Biologic 12 years market exclusivity** expected if CTI-1601 approved
- **Orphan drug designation** that can enable **7 years exclusivity** if CTI-1601 approved
- CTI-1601 **biomarkers, analytical methods and tools** provisional patents
 - PCT and US patent applications for biomarkers of FXN replacement therapy
 - Provisional for method to quantify FXN and FXN fusion proteins
 - Provisional for activity assays and other analytical tools
- Additional pipeline **platform technology provisional patents**

Strong Relationship with FARA

- Company has strong relationship with **Friedreich's Ataxia Research Alliance (FARA)**
 - National, non-profit organization dedicated to the pursuit of scientific research leading to treatments and a cure for FA
- FARA provides industry with several key items
 - Assists with **patient recruitment and education**
 - Access to **Global Patient Registry** with demographic and clinical information on **more than 1,000 FA patients**
 - Sponsored a Patient-Focused Drug Development Meeting in 2017 resulting in a publication called The Voice of the Patient



Summary

- **Novel protein replacement therapy platform**
- **CTI-1601 in Phase 1 clinical development** for treatment of **Friedreich's ataxia (FA)**
 - **Topline Phase 1 data expected in 1H 2021**
- **Experienced leadership team**
- **Extensive IP**
- **Strong balance sheet** of ~ \$116M in cash from merger and financing*



*as of 6/1/2020, 15,319,075 shares of common stock are outstanding, and 628,403 pre-funded warrants to purchase common stock are outstanding

