



Mental health care company COMPASS Pathways concludes successful Series B investment round

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\$80m Raised Will Further the Development of Psilocybin Therapy

LONDON, April 27, 2020 /PRNewswire/ -- COMPASS Pathways, a mental health care company, announced today that it has completed a successful \$80m Series B investment round. This funding will expand upon COMPASS's lead programme in psilocybin therapy for treatment-resistant depression, supporting research into additional indications for psilocybin therapy, advancing the company's preclinical pipeline, developing digital technologies, and establishing new academic and clinical research partnerships.

The Series B funding comes from existing investors, such as ATAI Life Sciences; and new investors, including the McQuade Center for Strategic Research and Development, LLC (a member of the global Otsuka family of pharmaceutical companies), Founders Fund, Able Partners, Camden Partners Nexus, Perceptive Advisors, Skyviews Life Science, and Soleus Capital. The fundraising effort for COMPASS was led by Lars Wilde, President, Chief Business Officer and Co-founder of COMPASS Pathways.

COMPASS is conducting the world's first large-scale psilocybin therapy clinical trial, in 20 sites across nine countries in Europe and North America. The company received FDA Breakthrough Therapy designation for its programme of psilocybin therapy in treatment-resistant depression in 2018.

George Goldsmith, CEO and Co-founder of COMPASS Pathways said, "Our mission has always been to accelerate patient access to evidence-based innovation in mental health. This is more important than ever now, with COVID-19 challenging our mental resilience. This fundraise shows that our investors recognise this urgent need for innovation in mental health, and will enable us to do more research and development, bringing therapies safely to those who need them, as quickly as possible."

Robert McQuade, President of the McQuade Center for Strategic Research and Development (MSRD), said, "We are dedicated to investing in innovative and creative products that contribute to the lives of people everywhere. New innovations are desperately needed for people with treatment-resistant depression. COMPASS's scientific rigour, and the FDA Breakthrough Therapy designation for their psilocybin therapy programme, position the company as a long-term leader in the field." Robert McQuade has also joined the COMPASS board.

Florian Brand, CEO, ATAI Life Sciences, said, "We've been with the COMPASS team from the very beginning and share a goal of bringing innovation to those who suffer with mental illness. We believe COMPASS is setting a new standard for innovation in mental health care and we're proud to be playing a part in this."

About COMPASS Pathways

COMPASS Pathways is a mental health care company dedicated to accelerating patient access to evidence-based innovation in mental health. www.compasspathways.com

Logo: https://mma.prnewswire.com/media/733890/COMPASS_Pathways_Logo.jpg

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