



Ovid Therapeutics Completes Oversubscribed \$75 Million Series B Financing

Ovid is developing therapies for rare and orphan diseases of the brain based on novel and proprietary insights into the genetics and molecular biology of neurological disorders

NEW YORK — August 11, 2015 — Ovid Therapeutics Inc. (Ovid), a privately held biopharmaceutical company focused on developing therapies for rare and orphan diseases of the brain, announced today that it has completed a Series B financing totaling \$75 million. Fidelity Management and Research Company led the investment syndicate, which included Cowen Private Investments, Sanofi-Genzyme BioVentures, Tekla Capital Management, Sphera Global Healthcare Fund, Jennison Associates (on behalf of certain clients), Redmile Group, and Cormorant Asset Management, as well as additional blue chip mutual funds and leading life sciences investors. Existing Ovid investors, including DoubleLine Equity Healthcare Fund, LLC, also participated in the financing.

“Over the last year, we have rapidly executed on our strategy with the support of our investors, patients, their families, foundations, physicians, and corporate partners,” said Dr. Jeremy Levin, Chief Executive Officer and Chairman of Ovid. “Looking to the future, this financing is an important next step toward our goal to build Ovid into a leading neurology company.”

Ovid plans to use the proceeds from the Series B financing to advance its product candidates, including OV101 for Angelman Syndrome and Fragile X Syndrome. Phase 2 clinical testing is expected to commence in both patient groups in 2016. In addition, Ovid plans to use the funds to advance several other internal compounds into clinical testing, and to further expand its pipeline.

“We are pleased to secure this syndicate of top-tier investors,” said Dr. Yaron Werber, Chief Financial Officer. “This oversubscribed financing will provide significant latitude for business and corporate development initiatives and allow us to further accelerate Ovid’s programs.”

Cowen and Company served as the sole placement agent for the financing, and Hogan Lovells US LLP served as counsel to Ovid.

About Ovid Therapeutics Inc.

Ovid Therapeutics Inc. is a privately held, New York-based, biopharmaceutical company committed to transforming the lives of patients with rare and orphan diseases of the brain. Ovid focuses on patients and their unmet medical needs. Using the significant operational, product development and business development experience of its management team, Ovid aims to become a leading neurology company, with multiple products and a rich pipeline, coupled with compelling research and development.

For more information on Ovid, please visit <http://www.ovidrx.com>.

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