



FOR IMMEDIATE RELEASE

**PROTEOSTASIS THERAPEUTICS, INC. ANNOUNCES MANAGEMENT CHANGES
TO STRENGTHEN RESEARCH AND DEVELOPMENT ORGANIZATION**

Promotes Ben Munoz, Ph.D. to Senior Vice President, Drug Discovery and Po-Shun Lee, M.D. to Executive Vice President and Chief Medical Officer

CAMBRIDGE, Massachusetts, December 11, 2015 – Proteostasis Therapeutics, Inc. (PTI), a biopharmaceutical company developing small molecule therapeutics to treat diseases caused by defects in protein processing, announced today that Ben Munoz, Ph.D. has been promoted to Senior Vice President, Drug Discovery. PTI also announced the promotion of Po-Shun Lee, M.D. to Executive Vice President. Dr. Lee will also continue to serve as the company's Chief Medical Officer. Markus Haeberlein will transition out of his role as Chief Scientific Officer to pursue other career opportunities.

“We are delighted to promote Ben and Po-Shun, who have demonstrated their leadership, competence and diligence in the evolution of the company. I am confident each will continue to contribute meaningfully to the company's success as we advance our cystic fibrosis development program and expand our pipeline,” said Meenu Chhabra, President and Chief Executive Officer of PTI.

In his new role, Dr. Munoz will direct all of the company's drug discovery research activities and operations. He will also be responsible for expanding the pipeline with new drug candidates by overseeing activities related to hit identification, lead optimization, drug candidate selection as well as all related aspects of chemistry, manufacturing and controls.

In his expanded role, Dr. Lee will lead all research and development activities related to cystic fibrosis and will serve as a key member of the executive leadership team.

Ben Munoz, Ph.D.

Dr. Munoz joined PTI in 2013. Since joining PTI, he has been responsible for managing all internal, external and outsourcing chemistry efforts from hit identification through development candidate selection.

In his former role at the Broad Institute, Dr. Munoz was responsible for directing and coordinating the oncology and infectious disease platform, and Molecular Library Probe Production Center Network (MLPCN) effort. He worked to design and implement a phenotypic screening platform which led to potent molecules with therapeutic potential in oncology,

neuroscience, infectious and neglected diseases. He also worked at Merck Research Laboratories in Boston and San Diego.

Po-Shun Lee, M.D.

Dr. Lee joined PTI in 2014. He is a pulmonary and critical care physician with extensive experience in biopharmaceutical research and development in both the industry and academia. He has led the cystic fibrosis team and strategic selection process of the Company's proprietary CFTR amplifier compounds as the Company proceeds toward clinical development.

Prior to joining PTI, Dr. Lee led the cystic fibrosis and asthma programs from early development to proof of concept at the Novartis Institute for Biomedical Research. Before joining Novartis, Dr. Lee worked at Vertex Pharmaceuticals where he supported the clinical development and registration of Kalydeco and led a CFTR corrector program to positive proof of concept.

About Proteostasis Therapeutics

Proteostasis Therapeutics, Inc. (PTI) is developing disease-modifying therapeutics for diseases of protein processing. By combining the DRT™ platform, a phenotypic screening approach based on the use of functionally pertinent cellular assays and disease relevant models, PTI identifies highly selective drug candidates that modulate the proteostasis imbalance in the cell. In addition to its multiple wholly-owned programs in cystic fibrosis, PTI has formed collaborations with Biogen New Ventures Inc. to research and identify therapeutic candidates for neurodegenerative disease and with Astellas Pharma Inc. to research and identify therapies targeting the Unfolded Protein Response (UPR) pathway. <http://www.proteostasis.com/>

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