

Provention Bio, Inc. Secures \$28.4 Million Founding Financing to Fund Development Targeting the Interception and Prevention of Immune-Mediated Disease

Industry innovators, Francisco Leon, MD, Ph.D. and Ashleigh Palmer, cofound newly established company

LEBANON, N.J., June 26, 2017 /PRNewswire/ -- Provention Bio, Inc., a recently founded clinical-stage biopharmaceutical company dedicated to sourcing, developing and commercializing novel therapeutics aimed at intercepting and preventing immune-mediated disease, announced the receipt of \$28.4 million from a founding private placement of Series A Preferred Stock that closed on April 25, 2017. The financing is part of a two-step funding process that will likely include an initial public offering (IPO) in 2018. MDB Capital Group LLC, a cofounder of Provention and the architect of the founding financing, acted as placement agent for the offering, in which Johnson & Johnson Innovation - JJDC, Inc. (JJDC) and the JDRF T1D Fund, LLC. co-invested.

Provention will utilize proceeds from the financing to advance its founding mission to reduce the high morbidity, mortality, patient suffering, and escalating costs of debilitating autoimmune and inflammatory diseases by developing drugs and technologies that intervene before the targeted disease begins, re-appears or progresses. Provention's pipeline includes clinical-stage assets licensed from Janssen Research & Development, LLC (Janssen) and Vactech Oy (a Finnish biotechnology company), which Provention will be developing for Crohn's disease, ulcerative colitis, emerging viral infections, and the prevention of type1 diabetes (T1D).

Ashleigh Palmer, co-founder and CEO of Provention, stated, "With our founding financing complete, we believe that Provention is ready to advance its mission of early disease interception and prevention. Our goal is to do more than merely treat the symptoms of chronic autoimmune and inflammatory diseases, such as type 1 diabetes, Crohn's disease and ulcerative colitis. We hope to identify and combat the underlying cause, or trigger, of such diseases before symptoms emerge, and to intercept disease progression and relapse to eliminate or reduce long-term damage and chronic suffering."

Christopher Marlett, CEO of MDB Capital, said, "We believe Provention is positioned to be a leader in a new pharmaceutical category centered on interception of disease. We believe Provention's business model, coupled with superior translational medicine and clinical development capabilities, will enable it to efficiently partner with both early-stage development assets and more advanced clinical-stage opportunities. We are gratified to be part of Provention's founding team and appreciate the trust that our investors and friends have placed in MDB by investing in this innovative approach toward pharmaceutical development."

Francisco Leon, MD, Ph.D., scientific co-founder of Provention, said, "My professional focus has been on modulating the immune system with the goal of alleviating the suffering of patients. Thanks to our investors and partners, including MDB Capital, Janssen, Vactech, JJDC and JDRF T1D Fund, as well as the passion and commitment of our founding team and collaborators, Provention now has an opportunity to advance a new paradigm in medicine that could do for chronic immune disorders what vaccines have done for infectious diseases."

The securities issued in the offering have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and were sold pursuant to exemptions from registration provided by Section 4(a)(2) of the Securities Act and/or Rule 506(b) of Regulation D promulgated thereunder. Such securities are therefore restricted in accordance with Rule 144 under the Securities Act.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, these securities. The securities described herein have not been registered under the Securities Act or applicable state securities laws and may not be offered or sold in the United States or any state thereof, absent registration under the Securities Act and applicable state securities laws or an applicable exemption from registration requirements.

About Provention Bio, Inc.

Provention Bio, Inc. is a clinical-stage biopharmaceutical company dedicated to sourcing, developing and commercializing novel therapeutics and cutting-edge solutions to intercept and prevent immune-mediated disease. Our "predict and prevent" therapeutic model is focused on developing drugs that intervene before the targeted disease begins, re-appears or progresses. This innovative approach offers the potential to reduce the

high morbidity, mortality, patient suffering, and escalating costs of chronic autoimmune and inflammatory diseases, such as type 1 diabetes (T1D), Crohn's disease, ulcerative colitis, and emerging viruses. For more information on Provention Bio, Inc. please visit www.proventionbio.com.

About MDB Capital Group

MDB Capital Group finances development stage companies that possess meaningful technology, which has the potential to impact large commercial markets and benefit humanity. MDB enhances the value of these technology companies by helping position them to be a leader in their technology domain and connecting them with a community of high-quality investors. For more information, visit www.mdb.com.

Forward-Looking Statements

This press release contains certain forward-looking statements, including those relating to the use of net proceeds from the offering and the Company's product development, market opportunity, competitive position, possible or assumed future results of operations, timing of future financing events, business strategies, potential growth opportunities and other statements that are predictive in nature. The Company has attempted to ensure the information and assumptions on which these statements are based are current, reasonable and complete. However, a variety of factors, many of which are beyond the Company's control, affect the Company's operations, performance, business strategy and results and there can be no assurances that the Company's actual results will not differ materially from those indicated herein. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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