



Karuna Therapeutics Provides Update on its Discovery Research Efforts

February 6, 2020

Announces new strategic drug discovery partnership with Charles River

Opens new office dedicated to drug discovery and potential development of novel CNS therapeutics

BOSTON--(BUSINESS WIRE)--Feb. 6, 2020-- Karuna Therapeutics, Inc. (Nasdaq: KRTX), a clinical-stage biopharmaceutical company committed to developing novel therapies with the potential to transform the lives of people with disabling and potentially fatal neuropsychiatric disorders and pain, today announced an update on its research and development efforts in CNS. To accommodate continued growth in its drug discovery efforts, Karuna announced the opening of an office in Indianapolis, Indiana. Additionally, Karuna announced a new multi-year drug discovery collaboration with Charles River, a leading early-stage contract research organization. The collaboration brings together decades of experience, drug discovery capabilities and expertise at both Charles River and Karuna.

"We are excited to be expanding our discovery efforts that will broaden our early stage pipeline," said Steve Paul, M.D., chief executive officer, president, and chairman of Karuna. "Building on the successful Phase 2 data of our lead product candidate KarXT, we are now expanding our discovery efforts to pursue several novel CNS targets to advance next generation treatments for patients with a variety of disabling neuropsychiatric disorders. We aim to build a pipeline of product candidates targeting key neurotransmitter receptors to treat a broad range of disabling and debilitating CNS disorders through highly differentiated pharmacology."

To date, Karuna has employed state-of-the-art chemical screening, hit to lead and lead optimization strategies and the collaboration with Charles River will leverage their end-to-end drug discovery and safety assessment platform to facilitate the selection of optimized drug candidates to advance into clinical development. "Both Karuna and Charles River have assembled an unparalleled team of experienced 'drug hunters' with the potential to discover the next generation of novel CNS therapeutics," adds Dr. Paul.

About Karuna

Karuna is a clinical-stage biopharmaceutical company committed to developing and delivering first-in-class therapies with the potential to transform the lives of people with CNS disorders – which remain among the most disabling and potentially fatal disorders worldwide. Galvanized by the understanding that today's neuropsychiatric and pain management patients deserve better, Karuna's mission is to harness the untapped potential of the brain's complex biology in pursuit of novel therapeutic pathways that will advance the standard of care. For more information, please visit karunatx.com.

Forward Looking Statements

This press release contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including among other things, the timing and completion of the public offering, and other statements identified by words such as "could," "expects," "intends," "may," "plans," "potential," "should," "will," "would," or similar expressions and the negatives of those terms. Forward-looking statements are not promises or guarantees of future performance, and are subject to a variety of risks and uncertainties, many of which are beyond our control. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, market risks and uncertainties and the satisfaction of customary closing conditions for an offering of securities. These and other risks are described under the heading "Risk Factors" in our most recent Quarterly Report on Form 10-Q filed with the SEC and in other filings that Karuna makes with the SEC. Our actual results could differ materially from the results described in or implied by such forward-looking statements. Forward-looking statements speak only as of the date hereof, and, except as required by law, we undertake no obligation to update or revise these forward-looking statements.

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