Reunion Neuroscience Announces Final Closing of its Series A Financing and Plans to Advance RE104 into Clinical Development for the Treatment of Generalized Anxiety Disorder (GAD)

-- Upsized Series A Financing Brings Total Amount Raised to $133 Million --

-- GAD Affects 3.1% of U.S. Adult Population; Minority of Patients Receive Treatment --

-- Reunion Expects to Initiate RECLAIM Phase 2 Trial Evaluating RE104 for GAD in 1Q 2026 --

MORRISTOWN, New Jersey, September 16, 2025 – Reunion Neuroscience, Inc., a clinical-stage biopharmaceutical company committed to revolutionizing the treatment of underserved mental health disorders through the advancement of next-generation psychedelic-inspired therapeutic solutions, today announced the closing of its Series A financing. Under the amended terms of the Series A financing, because certain efficacy parameters were met including achieving a statistically significant and clinically meaningful outcome for the RECONNECT study, the final tranche of the financing increased from $21 to $51 million bringing the total amount of the Series A financing to $133 million.

In addition to fully funding Reunion's ongoing REKINDLE Phase 2 clinical trial in Adjustment Disorder (AjD) in cancer and other medical illnesses, proceeds from the upsized closing will be used to expand the clinical development of RE104 into generalized anxiety disorder (GAD). Reunion Neuroscience expects to initiate the RECLAIM Phase 2 clinical trial, which will evaluate the efficacy and safety of RE104 in adults with GAD, in the first quarter of 2026.

GAD is a mental health condition characterized by persistent, excessive and uncontrollable worry and anxiety, often about everyday situations, which cause distress and can interfere with daily functioning. It is estimated that GAD affects 6.8 million adults in the United States annually.[1] If left untreated, GAD can increase the likelihood of developing secondary disorders, including major depressive disorder (MDD) and other anxiety disorders, and increase the risk of suicide.[2]

Current treatment options for GAD include medications like selective serotonin reuptake inhibitors (SSRIs) and serotonin and norepinephrine reuptake inhibitors (SNRIs), as well as psychosocial treatments such as Cognitive Behavioral Therapy (CBT). Benzodiazepines and antipsychotics are also commonly prescribed.[3] As many as half the patients treated for GAD fail to respond to initial treatment, and only a minority achieve remission.[4]

"Reunion's commitment to transforming the mental health treatment landscape is reflected in its notable clinical progress and successful execution across programs," said Dr. Ansbert Gadicke, Managing Partner of MPM BioImpact.

Dr. Natalie Sacks, Venture Partner, Novo Holdings, commented, "We believe RE104 is a best-in-class therapy, with potential to improve outcomes for patients with limited treatment alternatives. The Reunion team has achieved important clinical validation for RE104, and we look forward to supporting the Company as it advances this promising candidate for the treatment of additional underserved mental health conditions."

"We are grateful for the continued support from our investors, which reflects their confidence in the potential for RE104 to redefine the standard of care across a range of debilitating mental health disorders, and enables us to expand development of our short duration psychedelic into GAD," said Greg Mayes, President and Chief Executive Officer of Reunion Neuroscience. "Despite its prevalence, current treatment options for GAD have significant limitations, leaving a significant unmet need for a safe and effective, fast-acting alternative. Based on topline data from the RECONNECT study in PPD and RE104's target product profile, we believe RE104 may be an ideal solution, offering patients robust clinical benefit and a rapid onset of action. We look forward to building on our ongoing efforts in postpartum depression

and adjustment disorder, as we prepare to initiate the RECLAIM trial and expand RE104 into a third major mental health disorder."

The RECLAIM Phase 2 clinical trial is a multicenter, randomized, double-blind, dose controlled clinical trial evaluating the safety and efficacy of RE104 for the treatment of GAD in adult patients. The primary endpoint of the trial is the change in Hamilton Anxiety Scale (HAM-A) score, a clinician rated scale measuring anxiety severity, from baseline at Week 4. The study will also assess the safety and tolerability of RE104.

Reunion Neuroscience recently announced topline data from RECONNECT (NCT06342310), a multicenter, randomized, double-blind, active dose-controlled Phase 2 clinical trial evaluating the efficacy and safety of a single subcutaneous dose of RE104 in adult female patients with moderate-to-severe postpartum depression (PPD). RECONNECT met its primary endpoint, demonstrating clinically meaningful reductions in MADRS scores through the Day 28 follow-up, with a favorable safety and tolerability profile. Based on these data, Reunion Neuroscience plans to advance RE104 into a Phase 3 trial for the treatment of PPD in 2026. Reunion Neuroscience is also initiating REKINDLE (NCT07002034), a randomized, double-blind, parallel-group, dose-controlled Phase 2 clinical trial evaluating the safety and efficacy of RE104 for the treatment of adjustment disorder (AjD) in adult patients with cancer and other medical illnesses.

About RE104
The Company's lead product candidate, RE104, is a proprietary, potential best-in-class, patented prodrug of 4-OH-DiPT, which is administered via a single subcutaneous injection. Reunion designed RE104 to deliver a short, acute psychoactive experience compared to longer experience duration with psychedelics such as psilocybin or LSD.

About Reunion Neuroscience, Inc.
Reunion Neuroscience is a clinical-stage biopharmaceutical company committed to revolutionizing the treatment of underserved mental health disorders through the advancement of next-generation psychedelic-inspired therapeutic solutions. Reunion is actively investigating the use of its lead product candidate, RE104, in postpartum depression, adjustment disorder and generalized anxiety disorder, as well as in additional neuropsychiatric indications where there remains a significant unmet need that is not addressed by the current standard of care. Reunion has advanced a lead candidate, RE245, from its non-psychedelic discovery program and plans to file an IND in 2026. To learn more, visit https://reunionneuro.com, and follow Reunion on LinkedIn and Bluesky.

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