

## **Chrono Therapeutics, Inventor of Wearable “Smart” Smoking Cessation Technology, Secures \$32 Million in Series A Financing**

*Syndicate includes Canaan Partners, 5AM Ventures, Fountain Healthcare Partners, Mayo Clinic and GE Ventures*

Cambridge, Mass. – June 12, 2014 – [Chrono Therapeutics](#), a pioneer in digital drug products, announced today the close of a \$32 million Series A financing round, led by [Canaan Partners](#) and [5AM Ventures](#). Additional participants in the financing were [Fountain Healthcare Partners](#), [Mayo Clinic Ventures](#) and [GE Ventures](#). The funds will be used to complete product development and clinical studies for the company’s SmartStop™ programmable transdermal drug delivery system for smoking cessation. As part of the financing, Wende Hutton, general partner with Canaan Partners, Jim Young of 5AM Ventures and Aidan King of Fountain will join Chrono’s board of directors.

“Smoking costs people their health and eventually their lives, but current technologies like nicotine gums and patches are not effective in enabling smokers to quit permanently because they do not address the cyclical nature of nicotine cravings and offer no behavioral support,” said Alan Levy, Ph.D., CEO of Chrono. “We believe we have a very compelling technology that will solve many of the problems that make smoking cessation so difficult.”

Smoking kills more than 400,000 Americans each year, and is responsible for approximately one in five deaths in the US. Of the 45 million smokers in the US, 70 percent report that they want to quit, according to the [Centers for Disease Control](#), and 23 million try to quit each year. The average smoker will attempt to quit eight to ten times. Nicotine replacement therapy (NRT) is one method used to help smokers quit, but conventional NRT does not match craving cycles or provide adequate doses of nicotine, leading to six-month efficacy of less than 20 percent.

SmartStop is a wearable device that offers programmable, transdermal [nicotine replacement therapy](#) (NRT). It is designed to address the fact that smokers have clear, consistent and predictable daily peak craving times and to automatically vary nicotine levels throughout the day to match those patterns. It uses Bluetooth technology to wirelessly communicate with mobile devices, providing measurement of compliance, behavioral support through reminders and encouragement, connection to support networks, data tracking, and rewards or incentives.

“We have developed a unique approach to the very difficult problem of helping smokers quit their life-threatening habits,” noted Chrono founder Guy Dipierro. “We believe that the blend of a well understood active drug compound in nicotine with a programmable, wearable delivery system that takes into account a person’s habits as well as physiological patterns that each contribute to cravings has the potential to help more smokers quit once and for all.”

“Over the past 20 years, I have had the privilege of backing Alan Levy as CEO in the founding of three life sciences companies,” stated Wende Hutton. “Alan brings an exceptional track record of success in drug/device combination therapies to Chrono.”

**About Chrono**

Chrono Therapeutics was founded to transform disease and addiction management using wearable, patient-optimized drug delivery devices. With real-time wireless connectivity and tailored behavioral support, Chrono's science of specifically tailoring the timing and dose sizes of drugs preempts predictable peak disease or addiction symptoms with an easy-to-use device. Chrono has built a pipeline of pharmaceutical applications that have potential to better manage common conditions and diseases with "smart" drug delivery and behavioral support technologies. [www.chronothera.com](http://www.chronothera.com)

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