Cadrenal Therapeutics Engages The Sage Group to Advance Tecarfarin's Late-Stage Development and Commercialization

PONTE VEDRA, Fla., Dec. 12, 2023 — **Cadrenal Therapeutics, Inc.**, (Nasdaq: CVKD) a biopharmaceutical company developing tecarfarin, a late-stage, novel, oral and reversible anticoagulant (blood thinner) designed to prevent heart attacks, strokes and deaths (due to blood clots in patients with certain orphan diseases), today announced an engagement with The Sage Group (www.sagehealthcare.com) to assist the company in exploring strategic partnerships, co-development and licensing agreements for tecarfarin.

The Sage Group is a leader in providing strategic and transactional advice to healthcare and life science companies in the pharmaceutical, diagnostics, medical devices, biotech, regenerative medicine, and cell and gene therapy fields. This partnership will give Cadrenal access to The Sage Group's clinical and regulatory expertise, capital resources, and network of contacts, including innovators and large pharma companies.

Tecarfarin is a novel chemical entity that provides stable anticoagulation to patients with certain orphan diseases, including End-Stage Kidney Disease (ESKD) with Atrial Fibrillation (AFib); Left Ventricular Assist Devices (LVADs); and Antiphospholipid Syndrome (APS). The currently available blood thinners, including warfarin, Pradaxa, Xarelto, Eliquis, and Savaysa, fail to achieve sufficiently stable anticoagulation in these patients and are not widely prescribed for these rare medical conditions. In recent advertisements for Eliquis, the narration specifically states, 'Don't take Eliquis if you have an artificial heart valve ' and 'Eliquis is not for patients who have antiphospholipid syndrome (APS).'

Tecarfarin was designed to solve one of warfarin's major problems, namely warfarin's unreliable pharmacokinetic (PK) profile, due to its metabolism via the cytochrome P450 pathway. This pathway is responsible for the metabolism of many other drugs, resulting in drug-drug interactions that can lead to unstable anticoagulation. Tecarfarin was specifically designed to be metabolized via an alternate pathway, resulting in a more reliable, stable PK and anticoagulation, as evidenced in clinical trials in over 1,000 patients.

"Patients with certain orphan diseases, including ESKD with AFib, LVADs, and APS, suffer from a lack of options to achieve sufficiently stable anticoagulation," said Quang Pham, CEO of Cadrenal. "With The Sage Group's support, we look forward to identifying the right partner to

help us advance clinical development globally in an effort to bring a much-needed blood thinner solution to the market for these underserved patients."

Tecarfarin has been evaluated in eleven (11) human clinical trials and more than 1,000 individuals. In Phase 1, Phase 2, and Phase 2/3 clinical trials, tecarfarin has generally been well-tolerated in both healthy adult subjects and patients with chronic kidney disease.

The FDA has granted tecarfarin orphan drug and fast-track designations for ESKD with AFib. Cadrenal is also developing expanded regulatory strategies for LVAD and APS. Cadrenal estimates that in the treatment of these orphan diseases, the combined addressable market opportunity is in excess of US $2 billion per year in the U.S.

ABOUT CADRENAL THERAPEUTICS, INC.

Cadrenal Therapeutics is developing tecarfarin, a late-stage novel oral and reversible anticoagulant (blood thinner), to prevent heart attacks, strokes, and deaths due to blood clots in patients with certain rare medical conditions. Tecarfarin has orphan drug and fast-track designations for the prevention of systemic thromboembolism (blood clots) of cardiac origin in patients with end-stage kidney disease, or ESKD, and atrial fibrillation, or AFib. Tecarfarin has been specifically and deliberately designed to leverage a different metabolism pathway than the oldest and most commonly prescribed Vitamin K antagonist (warfarin). Tecarfarin has been evaluated in eleven (11) human clinical trials and more than 1,000 individuals. In Phase 1, Phase 2, and Phase 2/3 clinical trials, tecarfarin has generally been well-tolerated in both healthy adult subjects and patients with chronic kidney disease. For more information, please visit: www.cadrenal.com.

ABOUT THE SAGE GROUP, INC.

The Sage Group Inc. is a leader in the provision of strategic and transactional advice to health care companies in the pharmaceutical, diagnostics, medical device, biotechnology and life science fields. Sage currently maintains offices in USA, Europe, Israel and Japan. Since its founding in 1994, The Sage Group has served more than 200 clients in the US, Europe and Asia, and completed numerous transactions including alliances, acquisitions, divestitures, and financings with values ranging from $5 million to $500 million.

The Sage Group is an organization of experienced and successful executives who are committed to the service of the very vital and dynamic health care industry and its investors.

The range of services offered includes:

* Strategic alliances and licensing/partnering
* M&A, divestment, buy- and sell- side
* Global product and technology acquisition searches
* Strategic assessment and planning
* Due diligence, technology and molecule assessment, valuation

* New ventures, interim management
* Facilitating investment in R&D and/or company equity through introductions, network and brokering

The Sage Group's Principals, each an Executive Director, have been Founders, Chairmen, Presidents, CEO's and COO's of a number of emerging health care companies. These Principals have also held senior level management positions in large multi-national organizations. In addition to their management backgrounds, The Sage Group's Principals also have extensive experience in providing professional management consulting services to healthcare industry clients. All these experiences are being applied by The Sage Group to assist industry participants. For more information, please visit: www.sagehealthcare.com.

Safe Harbor Statement
Any statements contained in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements." These statements include statements regarding the partnership with The Sage Group giving Cadrenal access to its clinical and regulatory expertise, capital resources, and network of contacts, including innovators and large pharma companies, the belief that tecarfarin will provide LVAD and APS patients with stable anticoagulation, identifying a partner to help Cadrenal advance clinical development globally with The Sage Group's support, developing expanded regulatory strategies for LVAD and APS, and the estimated addressable market opportunity in excess of $2 billion per year in the U.S.

The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the ability to advance tecarfarin within patients with implanted medical devices for heart diseases, the ability to penetrate the U.S. market for patients with LVADs who struggle with stable anticoagulation with warfarin, the ability to advance patient care in cardiorenal diseases and the other risk factors described in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, and the Company's subsequent filings with the SEC, including subsequent periodic reports on Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Any forward-looking statements contained in this press release speak only as of the date hereof and, except as required by federal securities laws, the Company specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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