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Dear Friends of Lumos Pharma,

I'm taking this opportunity to bring you up-to-date on the progress of the development of our potential therapeutic for CTD patients.

For many of you in the CTD community, I know it is difficult to understand the time that it requires to satisfy regulatory bodies around the world so that our compound LUM-001 can safely enter the clinic.

We have bee diligently working to validate and document our manufacturing process including establishing an easier, safer route of synthesis of LUM-001. We have transferred this process to a commercial contract manufacturer, and LUM-001 is now being produced on a much larger scale than we have previously made. This will provide enough compound to complete our non-clinical stage of testing and our clinical testing program. Importantly, a new dry-milled powder formulation has been developed that we anticipate will substantially reduce the amount of liquid required to be taken on a daily basis.

The US and European regulatory requirements for documentation of our manufacturing methods, reproducibility, analytical chemistries, control and other important prerequisites have been well-documented and prepared for our Pre-IND (Investigational New Drug) meeting with the FDA at the end of the first quarter next year.

Prior to administering any product to humans, toxicology studies are required. We have completed several of these studies and will be conducting additional non-clinical studies that will be ongoing with our clinical development plan. We are hopeful that by mid-year 2016, we will obtain regulatory approval to proceed into the clinic.

I know that for many of our stakeholders, most notably, our CTD families, this probably seems like an inordinate, protracted delay. However, the drug development process requires careful, thoughtful advancement with safety of patients first and foremost in our minds.

Lumos has added many part-time sub-contractors and expert advisors along the way including consultants with expertise in formulation, synthesis, analytical chemistry, scale-up manufacturing and clinical/regulatory drug development in the US, EU and Japan. We are attempting to build a breadth of important advisors to ensure our success to regulatory approvals around the world.

Sadly, Liza Squires, MD Lumos' Chief Medical Officer has taken another position with a pharmaceutical company near her home in Philadelphia. She will be working with former colleagues at Shire within a larger, publicly-traded company while eliminating the commute to our headquarters in Austin. We wish her well in her new responsibilities. Nevertheless, Liza will continue as a consultant in order to maintain continuity in our plan.

In addition to having Liza continue as a consultant, we are working with other experienced, clinical consultants to help ensure that our clinical program continues as planned until we can find a full-time Chief Medical Officer.

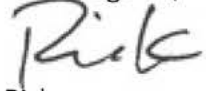
I would also like to introduce you to Alex Bruchey, PhD who has joined us in Austin. She is a neurobiologist with a decade of drug development experience. As the Senior Project Manager, she will be overseeing both the Observational/CTD Natural History Study as well as the pivotal interventional study.

Chris Bemben has also joined Lumos. Chris is a chemist and seasoned project manager with an MBA background. He is managing the manufacturing portion of our plan including the scale-up production for our trials next year. In addition, Chris has oversight of our toxicology studies among other important non-clinical studies.

Stephen Ceresia is a relatively new member of the team. As office Manger, he is responsible for managing many administrative aspects of our day to day operations.

There is much work to be done. We look forward to interacting with you again soon. Your collective help and support is essential toward Lumos' goal of providing a useful therapeutic for CTD patients around the world. We hope we can continue to count on your for your sage advice!

Warm regards,



Rick