

CNS NETWORK AND HASSMAN RESEARCH INSTITUTE COMPLETE STRATEGIC MERGER TO FORM APEX INNOVATIVE SCIENCES, INC.

Marlton, NJ and Garden Grove, CA (October 1, 2019). CNS Network (“CNS”) and Hassman Research Institute (“HRI”) have completed a strategic merger to form Apex Innovative Sciences, Inc. (“Apex” or the “Company”). The combination represents the industry leading independent operator of clinical trial sites focused on complex clinical trial studies for central nervous system indications (“c-n-s”). The Company maintains decades of expertise in conducting Phase I-IV clinical trials for pharmaceutical and biotechnology sponsors in c-n-s and a wide variety of other therapeutic areas including neurology, psychiatry, addiction, Asian bridging, pain, and general medicine. Upon formation, Apex acquired Clinical Trial Centers Alliance (“The Alliance”), a leading coordinator of clinical trial site studies for sponsors and clinical research organizations.

Apex’s research experts, clinical and regulatory professionals, and participant network coordinators are led by industry veterans Dr. David Walling, Dr. Howard Hassman, and Dr. Larry Ereshefsky. The combination enables CNS and HRI to coordinate best practices in research and clinical quality, compliance, and participant coordination while benefiting from bi-coastal operations with expanded access to and coordination of highest quality enrollment. The Company’s behavioral health treatment facility division is led by industry veteran Jack Stephens.

Dr. Howard Hassman, Chief Executive Officer of the Company, announced, “This combination is the culmination of years of collaboration between our organizations in complex clinical trial studies. HRI is thrilled to formally combine with CNS, its world-class scientific leadership team, and its outstanding organization. The addition of The Alliance, Bobbie Theodore, and team ensures our visibility in critical development activity throughout our industry. Our collective formal combination will significantly expand the impact we are able to deliver to our partner clients.”

Dr. David Walling, Chief Clinical Officer of the Company, commented, “Our respective teams and organizations have been great partners for years – working closely with each other to deliver the highest quality to our clients and participants. At CNS, we hold HRI in the highest regard in our industry, in all aspects. The Alliance has been a trusted partner for over a decade. To formalize this combination is an extraordinary step in our collective future.” Dr. Larry Ereshefsky, Early Phase Chief Scientific Officer of the Company added, “After many years of collaboration with this collective leadership team, it has been my privilege to work daily with these fine organizations since our formation of the Alliance Early Phase in early 2018. This merger is the logical next step in expanding our leadership in the field, while focusing in on scientific, technological, and clinical excellence, delivered with the speed and efficiency needed to provide optimal value to our partners.”

Jack Stephens, President of the Company’s behavioral health treatment facility division commented, “We’re excited for this combination and our enhanced ability to expand access to our programs nationally.”

Bison Capital Partners V, LP (“Bison Capital”) participated in the formation of the combined company with an equity investment, which will include expansion of the Company’s behavioral

health treatment facility programs. Bison Capital is a Los Angeles and New York-based middle market private equity firm focused on growth equity investments in outstanding entrepreneur-led organizations. Apex is an exciting addition to the firm's portfolio of healthcare investments. "Bison is delighted to have the opportunity to partner with this leadership team and this combined organization as it expands the critical role it plays in the discovery of solutions for growing areas of need in healthcare," said Lou Caballero, Partner of Bison Capital.

FocalPoint Partners served as advisor to CNS, HRI, and The Alliance in the transaction. "As our healthcare investment banking practice is deeply entrenched in behavioral health, we are proud to have worked so closely with each company to create one of the most impactful platforms in neuroscience, general medicine, and addiction research," said James Castro, Managing Director of FocalPoint.

ABOUT APEX INNOVATIVE SCIENCES

Apex Innovative Sciences was formed in September 2019 through the merger of CNS Network (www.cnstrial.com), Hassman Research Institute (www.hrtrials.com) and Clinical Trial Centers Alliance (www.alliancesites.com). Apex is the industry leading independent operator of clinical trial sites focused on complex clinical trial studies for central nervous system indications ("c-n-s"). Apex maintains decades of expertise in conducting Phase I-IV clinical trials for pharmaceutical and biotechnology sponsors in c-n-s and a wide variety of therapeutic areas including neurology, psychiatry, addiction, Asian bridging, pain, and general medicine. The company prides itself on delivering the highest scientific and clinical quality for its client partners and participants. In 2015, the Company launched its Ocean View Psychiatric Hospital, capitalizing on decades of experience in mental health to provide acute mental healthcare in an independent community-based hospital setting (www.ovphf.com).

ABOUT BISON CAPITAL

Bison Capital is a Los Angeles and New York-based middle market private equity firm focused on growth equity investments in outstanding entrepreneur-led organizations. Healthcare is a primary focus area of the firm. www.bisoncapital.com

ABOUT FOCALPOINT PARTNERS

FocalPoint is an independent investment bank specializing in mergers and acquisitions, private placements, financial restructurings, and special situation transactions. With offices in Los Angeles, Chicago, New York, and Shanghai, the firm serves middle-market clients throughout the U.S. and has a dedicated Healthcare practice. Its patient-centric healthcare investment banking practice collaborates with healthcare service providers demonstrating value-based characteristics designed to reduce the cost of care while enhancing outcomes. www.focalpointllc.com