

SereNeuro Therapeutics, Inc.
1812 Ashland Avenue
Baltimore, MD 21205 USA



February 28, 2005

To whom it may concern,

SereNeuro Therapeutics, based in Baltimore, is developing a non-opioid cell therapy for knee osteoarthritis pain. The BIITC program has incentivized our investors to invest over \$5 million to our Maryland-headquartered company. We support the DECADE Act, which includes provisions for pass-through entities (PTEs) to receive and distribute BIITC tax credits to their limited partners (LPs). This aspect of the DECADE Act streamlines the process by allowing PTEs, such as Ecphora Capital, to claim the BIITC refund at the entity level, thereby enhancing efficiency and attractiveness for investors to fund Maryland-based companies like SereNeuro.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Dan Sar', with a long horizontal flourish extending to the right.

Daniel Saragnese

Executive Chair, President & CEO