

## **Better Therapeutics Enrolls First Patient in Real-World Evidence Study with Catalyst Health Network Evaluating BT-001 for Type 2 Diabetes**

*Open-label, real-world study to evaluate the effectiveness of BT-001 in Catalyst's community-based, clinically integrated, primary care setting*

SAN FRANCISCO, October 19, 2021 – Better Therapeutics, Inc. (“Better Therapeutics”), a prescription digital therapeutics (PDT) company developing cognitive behavioral therapy to address root causes of cardiometabolic diseases, in collaboration with Catalyst Health Network (“Catalyst”), today announced the first patient has been enrolled in a real-world evidence study to evaluate the long-term effectiveness and healthcare utilization changes associated with the use of BT-001 for the treatment of type 2 diabetes. The open-label study of patients with type 2 diabetes is actively recruiting from Catalyst’s primary care ecosystem to evaluate real world effectiveness of BT-001.

“We believe that to fundamentally change the trajectory of chronic, cardiometabolic diseases, a therapeutic must address the behavioral root causes rather than merely treating the symptoms of type 2 diabetes,” said Dr. Mark Berman, chief medical officer of Better Therapeutics. “The delivery of a scalable, comprehensive behavioral therapy to patients could fundamentally and positively change the treatment of disease. The evaluation of long-term effectiveness and healthcare utilization changes in the Catalyst primary care setting will provide insight into the potential role of PDT’s in treating behavior-driven diseases.”

“We are excited to commence the study of BT-001 within our type 2 diabetes patient population, supported by our care management team and primary care physicians within Catalyst,” said Dr. Jeff Bullard, chief medical officer and executive director for Catalyst. He added, “We look forward to understanding the impact that BT-001 will have on patient outcomes and healthcare costs as a prescribable, behavior-based therapeutic.”

The Better Therapeutics platform blends clinical, behavioral, and psychological inputs into a series of therapy lessons and skill-building modules. These are designed to isolate and shift the underlying thoughts and beliefs which guide diet and lifestyle behaviors that cause a wide range of cardiometabolic diseases, including type 2 diabetes. BT-001 is concurrently being evaluated in a potentially pivotal study as a prescribed treatment used under physician supervision for people with uncontrolled type 2 diabetes. If positive, data from the pivotal study will be used by Better Therapeutics to support a regulatory submission for marketing authorization from the U.S. Food & Drug Administration (FDA).

Clinical data from studies evaluating the effectiveness of Better Therapeutics developmental product candidates have been published in multiple peer-reviewed journals including Journal of the Endocrine Society, JMIR Cardio, JMIR Diabetes and more.

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## **About BT-001**

BT-001 is Better Therapeutics' lead product candidate among their pipeline of FDA-regulated, prescription digital therapeutics designed to treat the underlying causes of a range of cardiometabolic conditions. It is anticipated that upon marketing authorization, primary care providers will prescribe, and insurers will reimburse the company's therapeutics, much like they would a traditional medication.

## **About Catalyst Health Network**

Catalyst Health Network enables primary care to be the difference-maker in patients' lives that it was always meant to be. As a URAC-accredited clinically integrated network of more than 1,000 primary care providers, Catalyst provides integrated care management and support for more than 1.5 million patients through each stage of care to improve health and reduce overall costs in sustainable, scalable ways. For more information visit: [catalysthealthnetwork.com](http://catalysthealthnetwork.com)

## **About Better Therapeutics**

Better Therapeutics is a prescription digital therapeutics (PDT) company developing a novel form of cognitive behavioral therapy to address the root causes of cardiometabolic diseases. The company has developed a proprietary platform for the development of FDA-regulated, software-based solutions for type 2 diabetes, heart disease and other conditions. The cognitive behavioral therapy delivered by Better Therapeutics' PDT is designed to enable changes in neural pathways of the brain so lasting changes in behavior become possible. Addressing the underlying causes of these diseases has the potential to dramatically improve patient health while lowering healthcare costs. Better Therapeutics clinically validated mobile applications are intended to be prescribed by physicians and reimbursed like traditional medicines. For more information visit: [bettertx.com](http://bettertx.com)

## **About Mountain Crest Acquisition Corp. II**

Mountain Crest Acquisition Corp. II is a blank check company formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. Mountain Crest II's efforts to identify a prospective target business will not be limited to a particular industry or geographic region, although the company intends to focus on operating businesses in North America.

## **Additional Information**

Mountain Crest Acquisition Corp II ("Mountain Crest II") has filed, and the SEC has declared effective, a registration statement on Form S-4 (the "Registration Statement") containing a definitive proxy statement/prospectus of Mountain Crest II relating to the proposed Business Combination. Mountain Crest II has mailed the definitive proxy statement/prospectus and other relevant documents to its shareholders of record as of September 8, 2021. Investors, Mountain Crest II's shareholders and other interested persons are advised to read the definitive proxy statement/prospectus in connection with Mountain Crest II's solicitation of proxies for the Special Meeting to be held to approve the Business Combination as these materials will contain important information about the Company and Mountain Crest II and the proposed Business Combination. Shareholders are also able to obtain copies of the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, at the SEC's website at <http://www.sec.gov>, or by directing a request to: Mountain Crest II Acquisition Corp., 311 West 43rd Street, 12th Floor, New York, NY 10036.

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## **Participants in the Solicitation**

Mountain Crest II and its directors and executive officers may be deemed participants in the solicitation of proxies with respect to the proposed business combination under the rules of the SEC. Securityholders may obtain more detailed information regarding the names, affiliations, and interests of certain of Mountain Crest II's executive officers and directors in the solicitation by reading Mountain Crest II's definitive proxy statement/prospectus and other relevant materials filed with the SEC in connection with the proposed business combination. Information about Mountain Crest II's directors and executive officers and their ownership of Mountain Crest II common stock is set forth in Mountain Crest II's annual report on Form 10-K for the year ended December 31, 2020, dated March 30, 2021, as modified or supplemented by any Form 3 or Form 4 filed with the SEC since the date of that filing and the definitive proxy statement/prospectus. Other information regarding the interests of Mountain Crest II's participants in the proxy solicitation, which in some cases, may be different than those of their stockholders generally, are set forth in the Form S-4 relating to the proposed business combination. These documents can be obtained free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov).

Better Therapeutics and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of Mountain Crest II in connection with the proposed business combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed business combination are included in the Form S-4 for the proposed business combination.

## **Non-Solicitation**

This press release shall not constitute a solicitation of a proxy, consent, or authorization with respect to any securities or in respect of the proposed business combination. This press release shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or an exemption therefrom.

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## Forward-Looking Statements

*This press release contains “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding the delivery of cognitive behavioral therapy and/or prescription digital therapeutics or PDTs, by Better Therapeutics to address the root causes of type 2 diabetes and other cardiometabolic diseases; development of a proprietary platform and software-based solutions for treatment of type 2 diabetes, heart disease and other conditions; achievement of changes in neural pathways of the brain and lasting changes in behavior through cognitive behavioral therapy delivered by Better Therapeutics’ PDT; the capability of Better Therapeutics to address the underlying causes of certain diseases and its related potential to improve patient health while lowering healthcare costs; the potential for Better Therapeutics’ clinically validated mobile applications to be prescribed by physicians and reimbursed like traditional medicines; potential and significance of the results of the potentially pivotal study of BT-001 or any clinical or other trial or any expectations regarding the potentially pivotal trial of BT-001 to be fully enrolled in Q4 2021 with primary endpoint readout in Q1 2022; the potential success of BT-001 as a prescribed treatment used under physician supervision for people with uncontrolled type 2 diabetes; the possibility for the results of the potentially pivotal study to support a regulatory submission for marketing authorization from the FDA; the potential timing of Better Therapeutics’ expected progress towards developing and obtaining FDA approval for its products, including statements regarding the de novo submission to the FDA requesting marketing authorization following completion of any trial, pending positive outcomes, related research and validation studies; the clinical development of BT-002 and BT-003 in hypertension and hyperlipidemia and the potential timing of such development; the commencement of other pivotal studies and expected timing for the same; early clinical discovery in non-alcoholic fatty liver disease (NAFLD) and any expected timing of studies or trials for the same; the expected timing or start of any real-world evidence studies evaluating the long-term effectiveness and healthcare cost impact of BT-001; the potential impact of any studies announced with any study partners announced; the impact of any new patent filing or addition to intellectual property portfolio of Better Therapeutics; the future financial stability, strength or success of Better Therapeutics; the successful or positive impact that any financing transaction may have on Better Therapeutics’ business, including advancing Better Therapeutics’ pipeline of additional PDTs for other behavior-driven cardiometabolic diseases; statements as to the expected timing, completion and effects of the merger, any financing or debt transaction. In addition, any statements that refer to projections (including EBITDA, adjusted EBITDA, EBITDA margin and revenue projections), forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements are typically identified by words such as “plan,” “believe,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” “continue,” “could,” “may,” “might,” “possible,” “potential,” “predict,” “should,” “would” and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. Any forward-looking statements in this press release are based on management’s current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the risk that the FDA may not be satisfied with the design of any of Better Therapeutics’ studies and trials, and payers may not reimburse BT-001, if approved, the risk that the results of previously conducted studies will not be repeated or observed in ongoing or future studies involving our product candidates, the risk that the current COVID-19 pandemic will impact Better Therapeutics’ platform validation, product testing, the timing of the Better Therapeutics’ submission of the BT-001 for marketing approval from the FDA and other operations, and the risk that the Merger, any financing or debt transaction may not be completed in a timely manner or at all. For a discussion of other risks and uncertainties, and other important factors, any of which could cause Better Therapeutics’ actual results to differ from those contained in the forward-looking statements, see the section entitled “Risk Factors” in Mountain Crest II’s filings on file with the Securities and Exchange Commission, available at the Securities and Exchange Commission’s website at [www.sec.gov](http://www.sec.gov), and as well as discussions of potential risks, uncertainties and other important factors in Mountain Crest II and/or Better Therapeutics’ subsequent/future filings, if any, with the Securities and Exchange Commission. All information in this press release is as of the date of the release, and the Company undertakes no duty to update this information unless required by law.*

### Catalyst Health Network Contact

Danny DeAtley  
Senior Vice President, Marketing  
Catalyst Health Network & StratiFi Health  
Mobile: 214-548-3816  
[ddeatley@stratifihealth.com](mailto:ddeatley@stratifihealth.com)

### Better Therapeutics Media Contact

Heidi Chokeir, PhD  
+1 619 203 5391  
[heidi.chokeir@canalecomm.com](mailto:heidi.chokeir@canalecomm.com)

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