KalVista Pharmaceuticals Appoints Edward P. Feener, Ph.D. as Chief Scientific Officer

--Leading Plasma Kallikrein Researcher Further Strengthens Scientific Team--

Cambridge, MA, USA and Porton Down, UK. November 29, 2016 – KalVista Pharmaceuticals, Inc. (NASDAQ: KALV), a clinical stage pharmaceutical company focused on the discovery, development, and commercialization of small molecule protease inhibitors, today announced the appointment of Edward P. Feener, Ph.D. as Chief Scientific Officer (CSO) of the Company. Dr. Feener is a scientific co-founder of KalVista and a recognized authority on plasma kallikrein. His laboratory at the Joslin Diabetes Center has made groundbreaking discoveries on the role of plasma kallikrein in vascular disorders and was the first to identify plasma kallikrein as a potential therapeutic target for diabetic macular edema.

Dr. Feener has more than 27 years of research experience in vascular biology and diabetic complications, contributing to more than 80 scientific publications during his career. Prior to taking his new role at KalVista, he was an Associate Professor of Medicine at Harvard Medical School and Senior Investigator in the Section on Vascular Cell Biology at the Joslin Diabetes Center, a research and clinical affiliate of Harvard Medical School. He received his Ph.D. in Biochemistry from Boston University and completed postdoctoral training at the Joslin Center and Harvard Medical School. Dr. Feener has been working closely with the KalVista team on the therapeutic opportunities for plasma kallikrein inhibitors, and as CSO will lead the new target discovery and preclinical pharmacology programs at KalVista's laboratories in Cambridge, MA. His focus in this role will be to evaluate new therapeutic opportunities for plasma kallikrein inhibitors and perform preclinical studies to support the development of additional protease inhibitors in KalVista's drug pipeline.

"I am delighted that Dr. Feener has joined KalVista in this new position," said Andrew Crockett, Chief Executive Officer of KalVista. "I am confident that his exceptional understanding of vascular biology and the role of plasma kallikrein in vascular diseases will prove invaluable as we seek to build our pipeline of novel medicines and advance them into and through clinical development."

Dr. Feener added: "The basic research conducted in my lab at the Joslin, and by other leading laboratories, has identified plasma kallikrein as an exciting new potential therapeutic target for certain vascular diseases. Clinical translation of these findings could lead to novel treatments for life- and vision-threatening edema and other vascular disorders that are caused by the over activity of plasma kallikrein. KalVista has made significant progress in identifying and developing highly selective and potent small molecules that block plasma kallikrein action and could have multiple therapeutic applications. While my research opportunities at Joslin have been extraordinary, I am very much looking forward to my new position in KalVista at this exciting point in its development and having a more direct role in bringing new therapies to patients."

In connection with his employment, Dr. Feener is receiving an inducement grant of 20,055 options to purchase shares of KalVista common stock. The shares subject to the option will vest 1/48 per month. This disclosure is made pursuant to NASDAQ Listing Rule 5635(c)(4).

About KalVista Pharmaceuticals, Inc.
KalVista Pharmaceuticals, Inc. is a pharmaceuticals company focused on the discovery, development, and commercialization of small molecule protease inhibitors for diseases with significant unmet need. The initial focus is on inhibitors of plasma kallikrein, which is an important component of the body's inflammatory response, and which in excess can lead to increased vascular permeability, edema and inflammation. KalVista has developed a proprietary portfolio of novel, small molecule plasma kallikrein inhibitors initially targeting hereditary angioedema (HAE) and diabetic macular edema (DME). The Company has created a structurally diverse portfolio of oral plasma kallikrein inhibitors from which it plans to select multiple drug candidates to advance into clinical trials for HAE. In August 2016, KalVista commenced a Phase I first-in-human clinical trial for KVD818, the first of its orally delivered molecules for the treatment of HAE. KalVista's most advanced program, an intravitreally administered plasma kallikrein inhibitor known as KVD001, has successfully completed its first-in-human study in patients with DME and is being prepared for Phase 2 studies in 2017.

For more information, please visit www.KalVista.com.

Forward-Looking Statements
This press release contains "forward-looking" statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. These statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from what we expect. Examples of forward-looking statements include, among others, future clinical trial timing and results. Further information on potential risk factors that could affect our business and its financial results are detailed in the definitive proxy statement filed on October 28, 2016, our most recent Quarterly Report on Form 10-Q, and other reports as filed from time to time with the Securities and Exchange Commission. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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