Alentis Therapeutics Raises USD 67 Million in Series B Financing

Funding to Advance Pipeline of Anti-fibrotic Molecules into the Clinic

Basel, Switzerland and Strasbourg, France, 15 June 2021 --- Alentis Therapeutics, the Swiss biotech developing breakthrough treatments for fibrotic diseases, today announced that it has raised USD67 (CHF60) million in a Series B financing round. The funding will be used primarily for proof-of-concept clinical trials of Alentis' first in class, Claudin-1 targeting, anti-fibrotic molecules in advanced liver and kidney fibrosis, and support ongoing drug discovery programs targeting other fibrotic diseases and hepatobiliary cancers.

Morningside Venture Investments led the financing, joined by Jeito Capital and Series A investors BioMed Partners, BB Pureos Bioventures, Bpifrance through its InnoBio 2 fund, HTGF and Schroder Adveq.

"Our investors recognize the high unmet medical need," said Dr. Roberto Iacone, CEO of Alentis**,** "They feel a great sense of urgency to develop innovative treatments for patients with life-threatening fibrotic diseases as well as related deadly cancers such as hepatocellular carcinoma and cholangiocarcinoma." Dr. Iacone added, "This will fuel our strategy of expanding the indications for Claudin-1 targeting agents and further build our pipeline of proprietary product candidates.

Prof. Thomas Baumert, founder of Alentis, said that in the US and Europe alone, about 45% of deaths can be attributed to fibrotic disorders. He said that fibrosis affects nearly all tissues and organ systems such as the liver, kidneys and lungs.

"Fibrosis is an important risk factor for cancer, and Claudin-1 has a well-established role in cancer biology including tumor invasion and metastasis," Prof. Baumert said. "Given the absent and unsatisfactory treatment options, it's critical that we deliver new therapeutics for patients suffering from fibrosis and cancer."

In addition, Alentis welcomed Jason Dinges of Morningside and Rafaèle Tordjman, founder and CEO of Jeito Capital, to its Board of Directors, effective immediately.

"We are excited about Alentis' first-in-class approach to potentially enable effective treatments for fibrotic diseases with significant unmet medical need," said Dr. Dinges. "We look forward to supporting this exceptional team as they pioneer modulation of Claudin-1, an important and highly promising target in fibrosis and oncology."

"Our investment in Alentis is very much in line with Jeito's goal to accelerate the growth of companies developing treatments for severely ill patients with no other options. We provide input into the science right through to the product's market access," said Dr.

Tordjman. “Alentis has an outstanding and experienced team from pharma and biotech and is focused on a unique target, based on the founder’s work of more than 10 years.”

Alentis' unique therapeutic approach focuses on the inhibition of Claudin-1 outside the tight junction and its downstream signalling acting on cell fate and plasticity. Alentis’ lead molecules ALE.F02 and ALE.C04 are highly selective anti-Claudin-1 mAb that recognize pathological overexpressed and conformation-dependent Claudin-1 epitopes in fibrotic disease and cancer. In preclinical studies, the lead molecule ALE.F02 modulates the function of non-junctional Claudin-1, preventing, and possibly reversing, the growth of fibrotic tissue within the liver and kidney by changing the plasticity of key cell types mediating fibrosis. Safety studies in non-human primates have supported translatability of the approach into patients. Alentis expects to initiate its first clinical trial in Q4 2021.

About Alentis Therapeutics

Alentis Therapeutics is a Swiss-based biotech that focuses on developing breakthrough treatments for fibrotic diseases. The company was founded in 2019 based on ground-breaking research in the laboratory of Prof. Thomas Baumert MD at the University of Strasbourg and the French National Institute of Health (Inserm).

The Company’s lead candidates are monoclonal antibodies that are highly selective for Claudin-1, a novel, previously unexploited target with a unique mechanism of action that plays a key role in the pathology of liver fibrosis and fibrosis-driven hepatobiliary cancers. It also has early discovery programs exploring the potential of Claudin-1 inhibition in the treatment of fibrosis of other tissues including the kidney and lung. These represent very large and expanding markets with high unmet need. Furthermore, the company uses a patient-derived drug and target discovery platform to develop medicines for advanced fibrosis.

Unlike current therapies in fibrosis, which mostly address the disease indirectly, Alentis’ pioneering approach has the potential to directly modify and reverse the course of disease progression.

Alentis is headquartered in Basel’s pharma-biotech hub in Switzerland with a subsidiary for R&D in Strasbourg, France.

For more information, visit https://alentis.ch/