ACELYRIN, INC. Announces $300 Million Series C Financing to Accelerate Phase 3 Development of Izokibep, a Unique IL-17A Inhibitor to Treat Inflammatory Diseases

September 13, 2022

- *Financing to fund izokibep Phase 3 development in psoriatic arthritis (PsA) and axial spondyloarthritis (AxSpA) through anticipated submission of biologic license applications (BLA)*
- *Phase 2 data for izokibep in PsA presented at the 2022 European Alliance of Associations for Rheumatology Congress (EULAR) demonstrated differentiated efficacy across multiple endpoints – including patient quality of life – catalyzing program acceleration*
- *Combined with the $250 million Series B financing, ACELYRIN has secured more than a half billion dollars in committed capital in the last 12 months from a syndicate of blue-chip investors*
- *Strong financial position ensures the company has multi-year cash runway to further izokibep development in four late-stage clinical programs, explore additional indications, and aggressively pursue portfolio expansion*

LOS ANGELES, Sept. 13, 2022 /PRNewswire/ -- ACELYRIN, INC., a late-stage clinical biopharma company focused on accelerating the delivery of transformative medicines in immunology, today announced a $300 million Series C financing to fund izokibep Phase 3 development in psoriatic arthritis (PsA) and axial spondyloarthritis (AxSpA) through anticipated submission of biologic license applications (BLA). Combined with significant cash on hand, the company also will continue development of izokibep in hidradenitis suppurativa (HS) and uveitis, explore several potential new indications, and continue to aggressively pursue portfolio expansion through high-value business development opportunities.

"The Phase 2 PsA data presented at EULAR 2022 validated our hypothesis that izokibep's unique inhibition of IL-17A through unprecedented high potency and small molecular size would enable differentiated efficacy, with greatest potential in aspects of disease historically difficult to treat with the much larger monoclonal antibodies," said Shao-Lee Lin, MD, PhD, co-founder and CEO, ACELYRIN. "Top-end efficacy demonstrated in arthritis and psoriasis, coupled with differentiated resolution of enthesitis, was correlated with clinically meaningful improvements in patients' quality of life. These results led us to accelerate planned Phase 3 development for PsA and AxSpA – two diseases where enthesitis plays a key role – creating significant value for patients through the potential for earlier access to izokibep. With this financing, we can focus on executing the Phase 3 programs and continuing to build the company by identifying, acquiring, and accelerating the development and commercialization of clinically meaningful new medicines like izokibep."

The Series C financing was led by Access Biotechnology with participation from ACELYRIN's existing investors AyurMaya – an affiliated fund of Matrix Capital Management ("Matrix"), Westlake Village BioPartners, Cowen Healthcare Investments, Decheng Capital, Marshall Wace, OrbiMed, Samsara BioCapital, Surveyor Capital (a Citadel company), Tybourne Capital Management, and venBio Partners.

"The team at ACELYRIN are world-leading drug developers, having previously brought to millions of patients several of the most successful and impactful immunology treatments available," said Dan Becker, MD, PhD, managing director, Access Biotechnology. "We are pleased to lead this round of financing to enable their growth in continuing to explore the potential of izokibep in psoriatic arthritis, axial spondyloarthritis, hidradenitis suppurativa, uveitis, and beyond."

"On behalf of the ACELYRIN Board of Directors, I want to welcome Access Biotechnology to our strong group of leading biopharma investors and thank the entire syndicate for their continued support of the company," said Alan Colowick, MD, MPH, managing director, Matrix and board chairman of ACELYRIN. "I am also delighted to welcome Dan Becker to the ACELYRIN Board of Directors and know his deep experience in the life sciences industry will contribute to the company's efforts in accelerating development and delivery of innovative treatments."

About ACELYRIN

ACELYRIN, INC. is a Los Angeles area-based biopharma company – with additional operations in the San Francisco Bay area – focused on providing patients life-changing new treatment options by identifying, acquiring, and accelerating development and commercialization of promising drug candidates and leveraging its expertise to rapidly advance these medicines to patients. Under an exclusive licensing arrangement with Affibody AB, ACELYRIN holds global development and commercialization rights to izokibep, including in the United States, European Union, and Japan (excluding select Asian countries). For more information, please visit www.acelyrin.com

About izokibep

More than 300 patients – many for up to three years – have received izokibep, an antibody mimetic interleukin-17A (IL-17A) inhibitor designed to overcome the limitations of monoclonal antibodies. With high potency and small molecular size, izokibep can reach high drug exposure levels through a single, subcutaneous injection that monoclonal antibodies require IV administration to achieve. The small size of izokibep – about one tenth the size of a monoclonal antibody – enables its potential to reach targeted tissues that may otherwise be inaccessible to the much larger monoclonal antibodies.

Forward Looking Statements

This press release may contain forward-looking statements. While ACELYRIN, INC. considers any projections to be based on reasonable assumptions, these forward-looking statements may be called into question by numerous hazards and uncertainties, so that actual results may differ materially from those anticipated in such forward-looking statements.

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