Amolyt Pharma Announces $138 Million Series C Financing led by Sofinnova Partners and co-led by Intermediate Capital Group

Funds will be used to complete phase 3 clinical development of eneboparatide (AZP-3601) for hypoparathyroidism, and advance AZP-3813 into the clinic for acromegaly.

Lyon, France, and Cambridge, MA, January 6, 2023 — Amolyt Pharma, a global company specialized in developing therapeutic peptides for rare endocrine and related diseases, today announced the closing of a €130 million (approx. $138M) Series C equity financing. The financing was led by Sofinnova Partners and co-led by Intermediate Capital Group (ICG). Cédric Moreau, partner at Sofinnova Partners and Toby Sykes, managing director at ICG, will join Amolyt's Board of Directors. In addition, new investors, funds managed by Tekla Capital Investment LLC, and CTI Life Sciences along with existing investors Andera Partners, Novo Holdings (Novo Ventures), Kurma Partners, EQT Life Sciences, Innobio 2 managed by Bpifrance Investissement, Sectoral Asset Management, Pontifax, Orbimed, Mass General Brigham Ventures, ATEM, Credit Agricole Creation and Relyens Innovation Santé/Turenne Capital, participated in the round.

Amolyt plans to use the proceeds to advance its pipeline of therapeutics for rare endocrine and related disorders, including AZP-3601, now known as eneboparatide, for the treatment of hypoparathyroidism, and AZP-3813 for the treatment of acromegaly.

"We are very pleased to complete this large Series C financing, which will enable us to build on our momentum with eneboparatide and accelerate the growth of Amolyt Pharma and its pipeline globally," stated Thierry Abribat, Ph.D., founder, and chief executive officer of Amolyt Pharma. "We are thankful to Sofinnova Partners and ICG for co-leading this financing round, and to all our new and existing investors for their confidence in our team and for their support of our strategy to build a global and sustainable rare disease company. This investment will allow us to continue working tirelessly on bringing novel, life-changing treatments to patients with rare endocrine and related diseases."

Cédric Moreau, partner of Sofinnova Crossover I fund, stated: "Amolyt is a strategic fit for our fund where we invest in companies that develop innovative medicines to address high unmet medical needs. With its unique mechanism of action, Amolyt's lead compound eneboparatide has the potential to significantly improve the lives of patients with hypoparathyroidism. With this Series C financing, we believe that Amolyt's seasoned and passionate management team will be well-positioned to further evaluate eneboparatide's differentiated profile through late-stage development and continue to grow its internal pipeline. We are committed to helping Amolyt become a leader in the rare endocrine space."

The Series C financing follows several recent positive pipeline development and corporate announcements:

- In September 2022, Amolyt presented positive efficacy and safety data from the first cohort of its Phase 2a study of eneboparatide at the American Society for Bone and Mineral Research 2022 Annual Meeting (ASBMR).

- In October 2022, the company announced positive results from the second patient cohort in its Phase 2a clinical proof of concept trial of eneboparatide. Consistent with the findings from the first cohort of the study, eneboparatide was well-tolerated. Daily administration of eneboparatide over 3 months enabled 93% of patients to discontinue standard of care therapy (oral calcium and vitamin D supplementation) while mean serum calcium was maintained within the target range. 24-hour urinary excretion of calcium was rapidly normalized in all but one patient, including those with hypercalciuria at baseline. Bone turnover biomarkers, P1NP and CTX, increased after two weeks of treatment and remained within their mid-normal range through the end of the study, consistent with a balanced increase in bone turnover.

About Amolyt Pharma

Amolyt Pharma, a clinical stage biotechnology company, is building on its team's established expertise to deliver life-changing treatments to patients suffering from rare endocrine and related diseases. Its development portfolio includes eneboparatide (AZP-3601), a long-acting PTH1 receptor agonist as a potential treatment for hypoparathyroidism, and AZP-3813, a peptide growth hormone receptor antagonist for the potential treatment of acromegaly. Amolyt Pharma aims to further expand and develop its portfolio by leveraging its global network in the field of endocrinology and with support from a strong syndicate of international investors. To learn more, visit https://amolytpharma.com/ or follow us on Twitter and LinkedIn.

Media inquiries:
Jordyn Temperato
LifeSci Communications
jtemperato@lifescicomms.com
+1 646.876.5196

Investor inquiries:
Ashley Robinson
LifeSci Advisors, LLC
arr@lifesciadvisors.com
+1 617.430.7577