



Apogee Therapeutics Launches with \$169 Million to Develop Potentially Best-in-Class Therapies for Immunological and Inflammatory Disorders

December 7, 2022

Oversubscribed \$149M Series B financing co-led by new investors Deep Track Capital and RTW Investments, LP adds to Series A investment from founding investors Fairmount and Venrock Healthcare Capital Partners earlier this year

As first spinout company from Paragon Therapeutics, Apogee is advancing a pipeline of product candidates, led by APG777, which is expected to enter the clinic in 2023

Michael Henderson, M.D., Chief Executive Officer and Board member, leads an experienced team with a proven track record of executing quickly across early and late stages of drug development

SAN FRANCISCO, Dec. 7, 2022 /PRNewswire/ -- Apogee Therapeutics, LLC, a biotechnology company advancing novel, potentially best-in-class therapies to address the needs of the millions of people living with immunological and inflammatory disorders, today announced the closing of a \$149 million Series B financing. Proceeds from the financing will be used to support Apogee's plans to advance its lead pipeline program into the clinic in 2023 and expand the leadership, scientific, and clinical teams led by Chief Executive Officer Michael Henderson, M.D.



The Series B financing was co-led by Deep Track Capital and RTW Investments, LP. Other new investors include funds and accounts advised by Fidelity Management & Research Company, OrbiMed, Perceptive Xontogeny Ventures Fund II, RA Capital Management, and Wellington Management. Founding investors, Fairmount and Venrock Healthcare Capital Partners, also participated in the oversubscribed Series B financing.

"Apogee is advancing a pipeline of potential best-in-class therapies targeting clinically validated biological pathways with the potential to drastically impact the lives of millions living with immunological and inflammatory disorders," said Dr. Henderson. "We appreciate the confidence that our investor syndicate, including founding investors Fairmount and Venrock, has demonstrated in our team and strategy to emerge as a leader in serving this significant patient population."

Through a strategic partnership with Paragon Therapeutics, Apogee has the option for exclusive development and commercial rights to a suite of top-tier antibodies which have been specifically engineered to target some of the largest and highest unmet needs facing people with immunological and inflammatory disorders. Apogee intends to file at least one Investigational New Drug (IND) application with the U.S. Food and Drug Administration (FDA) each year over the next three years, beginning in 2023, and anticipates providing additional information on its four pipeline programs next year.

"We are excited to co-lead the Series B financing as we believe Apogee's team of skilled drug developers has the opportunity to address significant gaps that remain in the treatment of people with immunological and inflammatory disorders," said Rebecca Luse, Principal at Deep Track Capital.

"By employing the latest advances in protein engineering, Paragon's discovery and optimization engine has designed and

developed a number of promising programs against key immunological targets," said Hussam Shaheen, Ph.D., Senior Vice President of Biotherapeutics at Paragon Therapeutics. "Having validated our development model, we are now pleased to have the experienced Apogee team carry these programs forward into the clinic, with the hope of eventually becoming meaningful therapies."

Gibson, Dunn & Crutcher LLP acted as counsel to Apogee for the Series B financing.

About Apogee Therapeutics

Apogee Therapeutics, LLC is a biotechnology company advancing novel, potentially best-in-class therapies to address the needs of the millions of people living with immunological and inflammatory disorders. Apogee is building a pipeline of product candidates targeting clinically validated biology and well-established development pathways. Based in San Francisco, Calif., Apogee was founded in 2022 by Fairmount and Venrock Healthcare Capital Partners and is backed by leading healthcare investors. To learn more visit www.apogeetherapeutics.com.

About Paragon Therapeutics

Paragon Therapeutics, Inc. is a biotechnology company leveraging cutting-edge science and technology to identify and propel best-in-class biologics into the clinic for a range of human diseases with high unmet needs. The company rapidly advances therapies through a range of opportunities, from new company creation and strategic partnerships to shaping programs in-house. Founded by Fairmount in 2021 as a joint venture with FairJourney Biologics, Paragon Therapeutics is based in Waltham, Mass. For more information, please visit www.paragontherapeutics.com.

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