

## **RECODE THERAPEUTICS RAISES \$80 MILLION IN OVERSUBSCRIBED SERIES A FINANCING**

- *New company formed from combination of TranscripTx and ReCode Therapeutics*
- *Advancing mRNA-mediated protein replacement and tRNA NanoCorrector therapies for primary ciliary dyskinesia and cystic fibrosis*
- *Developing proprietary non-viral lipid nanoparticle delivery platform for organ-specific delivery of RNA therapies and gene editing components*

**MENLO PARK, Calif. AND DALLAS** – March 26, 2020 – ReCode Therapeutics™ (“ReCode”) (“the Company”), a private biopharmaceutical company pioneering precision medicines for pulmonary diseases, today announced the close of an oversubscribed \$80 million Series A financing round. OrbiMed Advisors LLC and Colt Ventures co-led the round, with participation from MPM Capital, Vida Ventures LLC, Hunt Technology Ventures, L.P. and Osage University Partners. ReCode will use the proceeds to continue the preclinical development of its lead programs in primary ciliary dyskinesia (“PCD”) and cystic fibrosis (“CF”). The Company expects to file an Investigational New Drug Application (“IND”) for both programs in 2021. In addition, the Company will advance its proprietary non-viral lipid nanoparticle (“LNP”) delivery platform for organ-specific delivery of RNA therapies and gene editing components.

“Our preclinical studies demonstrate that our targeted RNA therapies have great potential for the treatment of life-threatening pulmonary diseases,” commented David Lockhart, Ph.D., CEO and president, ReCode Therapeutics. “We are pleased to close this financing round with world-class investors who believe in the bold vision of our new company. With these additional resources, we’re focused on advancing our preclinical programs into the clinic over the next two years.”

Lockhart continued, “I’m especially grateful to ReCode’s founders, professors Daniel Siegwart, Ph.D., and Philip Thomas, Ph.D., at the University of Texas Southwestern Medical Center, and Professor Emeritus Arthur Johnson from Texas A&M University whose foundational research played an instrumental role in cultivating both the LNP delivery platform and the CF therapeutic program. Finally, we are grateful to the Cystic Fibrosis Foundation, whose financial support has allowed us to play a pivotal role in understanding the pathogenesis of CF and led to the development of a novel therapeutic approach for correcting nonsense mutations for this severe disease.”

Along with the financing, ReCode has appointed a new board of directors. The directors comprise representatives from the Company including Dr. David Lockhart and key investors including Dr. Peter Thompson, partner at OrbiMed, Ed Hurwitz, J.D., managing director at MPM Capital, Helen S. Kim, managing director at Vida Ventures, R.A. Session II, chief business officer of the gene therapy subsidiaries at BridgeBio, and ReCode founder and new vice president of R&D, Dr. Michael Torres.

“We believe that ReCode has an exceptional opportunity to advance its targeted RNA therapies and LNP delivery platform to address the critical needs of patients living with devastating genetic respiratory diseases,” said Dr. Peter Thompson, partner, OrbiMed. “The board looks forward to supporting ReCode’s evolution as it moves these compelling therapies into the clinic.”

Chardan acted as sole placement agent on the Series A financing, and as M&A advisor to ReCode Therapeutics.

### **About ReCode Therapeutics**

ReCode Therapeutics is a biopharmaceutical company developing precision medicines for genetic respiratory diseases with significant unmet medical need. ReCode’s diverse pipeline includes lead programs for primary ciliary dyskinesia and nonsense mutations in cystic fibrosis. The Company’s proprietary non-viral lipid nanoparticle platform enables the delivery of a variety of payloads, and precise organ targeting of nucleic acid and protein payloads via both systemic and local delivery. ReCode is leveraging its nanoparticle and nucleic acid technologies across multiple modalities, including mRNA-mediated protein replacement therapies, first-in-class tRNA NanoCorrectors for diseases caused by nonsense mutations, and gene editing. For more information, visit [www.recodex.com](http://www.recodex.com)

### **About OrbiMed Advisors LLC**

OrbiMed is a leading healthcare investment firm, with over \$14 billion in assets under management. OrbiMed invests globally across the healthcare industry, from start-ups to large multinational corporations, utilizing a range of private equity funds, public equity funds, and royalty/credit funds. OrbiMed maintains offices in New York City, San Francisco, Shanghai, Hong Kong, Mumbai and Herzliya. OrbiMed seeks to be a capital provider of choice, providing tailored financing solutions and global team resources and support to help build world-class healthcare companies. To learn more, visit [www.orbimed.com](http://www.orbimed.com).

## **About Colt Ventures**

Colt Ventures is a family office that was established in 2003 to invest the capital of Darren Blanton. Colt invests in a variety of private and public companies, and has deep domain expertise in biotechnology and energy. Dr. Sundeep Agrawal leads the firm's investment activities with a focus on biotechnology/therapeutics. Colt is headquartered in Dallas with a presence in New York City. To learn more, visit [www.coltventures.com](http://www.coltventures.com).

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