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Inozyme Pharma Raises $49 Million in a Series A Financing to Develop Therapies for Rare Diseases Affecting Soft Tissues and Bone

Company bolsters leadership team with several executive appointments

Cambridge, Mass., November 15, 2017 - Inozyme Pharma, Inc., a biotechnology company developing novel medicines to treat rare diseases of calcification, affecting soft tissues and bone, today announced it has raised a $49 million Series A financing. The financing was led by Longitude Capital, and included participation from New Enterprise Associates (NEA), Novo Ventures and Sanofi Ventures.

“Our mission is to develop potentially disease-modifying therapies to help children who are affected with rare, but severe and debilitating disorders of metabolism. These patients have very poor treatment options,” said Axel Bolte, chief executive officer and co-founder of Inozyme Pharma. “We have attracted a premier syndicate of healthcare investors who are committed to helping us achieve our goal, and this funding positions us well to advance our therapeutic approach.”

Inozyme Pharma was founded in 2016 with technology developed in the laboratory of Demetrios Braddock, M.D., Ph.D., and licensed from Yale University. The company will use the proceeds from this financing to advance its lead enzyme replacement therapy for the treatment of Generalized Arterial Calcification of Infancy (GACI) and Autosomal Recessive Hypophosphatemic Rickets Type 2 (ARHR2) into the clinic. These disorders are characterized by mineral imbalances that lead to over calcification of soft tissues and under mineralization of bone.

“Inozyme Pharma’s deep understanding of the biology of calcification will be used to develop new medicines that have the potential to drastically improve the standard-of-care,” said Reinaldo Diaz, venture partner at Longitude Capital, and a member of Inozyme Pharma’s board of directors. “With strong foundational intellectual property and a multidisciplinary team of experts, the company is well-positioned to advance new therapies for underserved populations.”

In addition to the Series A financing, Inozyme Pharma has also expanded its experienced leadership team of industry veterans, including:

- Axel Bolte, president, chief executive officer, and co-founder
  Axel Bolte brings 20 years of experience in biotech and healthcare venture capital, with considerable background in rare diseases, to Inozyme Pharma. Mr. Bolte has served as a board member of various private and public companies.

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- Henric Bjarke, senior vice president and chief operating officer
  Henric Bjarke's 20 years in pharma and biotech bring a wealth of experience in metabolic and rare diseases to Inozyme Pharma. Having previously served as vice president and therapeutic area head for the metabolic business unit at Alexion Pharmaceuticals, Mr. Bjarke was responsible for asfotase-alfa for the treatment hypophosphatasia and other development programs.

- Steven Jungles, senior vice president and chief technical operations officer
  Steven Jungles offers 20 years of industry experience to the Inozyme Pharma leadership team. Before joining Inozyme Pharma, Mr. Jungles served as senior vice president, technical operations at Ultragenyx Pharmaceutical, vice president of contract manufacturing and supply chain at BioMarin Pharmaceuticals and worked at the Harvard Gene Therapy Initiative.

- Eric Yuen, senior vice president and chief medical officer
  Erin Yuen brings 24 years of experience in academia and the biopharmaceutical industry. Dr. Yuen has developed biologics and small molecules for a variety of diseases, including rare genetic, neurology, psychiatry, pain, and oncology disorders. Dr. Yuen has held several senior positions at Merck, Johnson & Johnson, Ultragenyx and BioClin.

- Ruhi Ahmed, vice president of regulatory and government affairs
  Ruhi Ahmed's 15 years of experience in regulatory affairs include drug development and life cycle management of programs from the preclinical to the commercial stage. Prior to Inozyme Pharma, Dr. Ahmed held positions at Ultragenyx and BioMarin Pharmaceuticals where she worked on the MPS, XLH and PKU programs.

- Stephen Basso, vice president of finance
  Stephen Basso has 25 years of experience in life sciences and financial services that he brings to Inozyme Pharma. Prior to joining the company, Mr. Basso was vice president of corporate finance at Alexion, where he supported the development and commercialization of Soliris, Strensiq and Kanuma.

In addition, Inozyme has appointed the following seasoned directors to its board:

- Joseph Schlessinger, chairman and co-founder, Yale University
- Reinaldo Diaz, Longitude Capital
- Ed Mathers, New Enterprise Associates
- Martin Edwards, Novo Holdings A/S
- Axel Bolte, president, chief executive officer and co-founder

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About GACI and ARHR2
GACI is an ultra-rare, autosomal recessive orphan disease affecting infants. It is caused by loss-of-function mutations in either the ENPP1 or ABCC6 gene, and results in low circulating levels of pyrophosphate (PPi) and calcification of medium and large arteries and heart. GACI presents as a crisis within the first week of life and is associated with high mortality rates. The majority of patients are likely to die within the first year of life. If affected children survive past six months, they are likely to continue living but develop ARHR2, a rare skeletal disorder characterized by low levels of serum PPi, which can result in rickets, repeated fractures of the long bones, rachitic skeletal deformities, and impaired growth and development.

About Inozyme Pharma, Inc.
Inozyme Pharma is a biotechnology company committed to developing novel medicines for the treatment of rare diseases characterized by mineral imbalances, which lead to over calcification of soft tissues and under mineralization of bone. The company was founded in 2016 with technology licensed from Yale University.

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