

Latigo Biotherapeutics Closes \$150 Million in Series B Financing to Advance Non-Opioid Pain Therapeutics

Financing led by funds managed by Blue Owl Capital; Senior Managing Director Kevin Raidy joins Latigo's board

Proceeds support advancement of company's Nav1.8 inhibitor clinical programs and development of broader pipeline

THOUSAND OAKS, Calif. – *March 17, 2025* – Latigo Biotherapeutics (“Latigo”), a clinical-stage biotechnology company developing best-in-class non-opioid pain treatments that target pain at its source, today announced it has closed \$150 million in a Series B financing. Proceeds from the financing will support the advancement of the company’s highly selective Nav1.8 inhibitors currently in clinical development for the non-opioid treatment of pain, as well as the development of Latigo’s broader pipeline.

The financing was led by funds managed by Blue Owl Capital, with participation from Deep Track Capital, Access Biotechnology, Qatar Investment Authority, Cormorant Asset Management, Sanofi Ventures, Rock Springs Capital, UPMC Enterprises, and Kern Capital. Existing investors Westlake Village BioPartners, Foresite Capital, 5AM Ventures, and Alexandria Venture Investments also participated in the financing round, reaffirming their commitment to Latigo’s mission to develop safer, more effective pain treatments.

“The need for non-opioid pain treatments has never been more urgent, and this financing allows us to accelerate the development of our robust portfolio of pain medicines that have the potential to transform the treatment landscape,” said Nima Farzan, chief executive officer of Latigo Biotherapeutics. “We appreciate the support of our new and existing investors as we work to bring best-in-class, non-addictive pain treatments to patients.”

As part of the financing, Kevin Raidy, senior managing director at Blue Owl Capital, has joined Latigo’s board of directors. “The field of pain management is long overdue for innovation beyond opioids, and we believe Latigo is well-positioned to advance novel, non-addictive treatments that could make a real difference for patients,” Raidy said.

“We are pleased to welcome Kevin to the board. His experience in life sciences investing and strategic growth will be invaluable as Latigo continues to scale,” said Timothy P. Walbert, chair of Latigo’s board. “With this financing and the continued support of world-class investors, we will be able to rapidly advance our pipeline of non-opioid treatments for chronic and acute pain.”

About Latigo Biotherapeutics’ Clinical Programs

Latigo recently reported positive Phase 1 results for LTG-001, its lead potential best-in-class non-opioid pain medicine candidate. LTG-001 is an oral, selective Nav1.8 inhibitor in development to

treat acute pain at its source. In the Phase 1 first-in-human clinical trial, data showed that LTG-001 was well tolerated with rapid absorption.

LTG-305, oral, selective Nav1.8 inhibitor, currently in Phase 1 clinical trials, is a potential best-in-class non-opioid therapeutic candidate for the treatment of chronic pain. The Phase 1 trial is designed to evaluate the safety, tolerability, and pharmacokinetics of LTG-305 in healthy volunteers through single-ascending dose and multiple-ascending dose cohorts.

About Latigo Biotherapeutics

Latigo Biotherapeutics is a private clinical-stage biotechnology company developing innovative non-opioid pain medicines with potential best-in-class profiles that directly target the source of pain. Latigo's goal is to provide effective, rapid-acting pain relief without the risk of addiction. For more information, please visit www.latigobio.com or follow us on [LinkedIn](#).

Media Contact:

Kathy Vincent

Greig Communications Inc.

kathy@greigcommunications.com