



Avilar Therapeutics Increases Financing to \$75 Million to Advance Pipeline of Novel Extracellular Protein Degraders

New investors Sanofi Ventures, Medical Excellence Capital, and Astellas Venture Management join syndicate with founder RA Capital Management

Funding supports advancing multiple first-in-class degrader pipeline programs for the treatment of autoimmune, neurological, and other diseases driven by pathogenic extracellular proteins

WALTHAM, Mass., February 16, 2023 – [Avilar Therapeutics](#), a biopharmaceutical company focused on extracellular protein degradation, today announced it has raised additional funding with an expanded syndicate of new investors to support advancing a pipeline of first-in-class extracellular protein degraders. The new financing is an upsize to \$75 million of the seed round that had initial funding from Avilar’s founding investor, RA Capital Management, and now includes participation by new investors Sanofi Ventures, Medical Excellence Capital (MEC), and Astellas Venture Management (AVM).

“Avilar is pioneering the next frontier in protein degradation and we are excited that our significant progress over the past year in discovering and advancing extracellular protein degraders has attracted this group of leading investors,” said Daniel Grau, CEO and President of Avilar Therapeutics. “This financing accelerates progression of our expanding pipeline and unlocks new applications of our unique and proprietary discovery engine, positioning the company well for our next stage of growth.”

Proceeds from the financing will be used to advance multiple pipeline programs targeting extracellular proteins that are known to be involved in the pathogenesis of autoimmune, neurological, and other diseases yet remain poorly addressed by currently available approaches. In addition, the funding will be used to grow the company and expand the Avilar platform of proprietary technologies, all custom-built and tailored to designing and building extracellular protein degraders.

Concurrent with this financing, Paulina Hill, PhD, Partner at Sanofi Ventures, will join Avilar’s board of directors. Brian Halak, PhD, from MEC will join as board observer and each of Sanofi Ventures and AVM will also have a board observer seat.

“We are very pleased to welcome this seasoned group of investors to the Avilar board of directors,” said Milind Deshpande, PhD, RA Ventures Venture Partner, Avilar Co-Founder, and Chairman of the Avilar Board of Directors. “Their expertise in company building, capital formation, and drug development will be a tremendous resource to Avilar as the innovation leader in the new field of extracellular protein degradation.”

Avilar is building a novel class of protein degraders that target disease-causing extracellular proteins, thereby extending the reach of protein degradation beyond first generation degraders that target intracellular proteins. The company is focused on the discovery and development of ATACs, or ASGPR Targeting Chimeras, which harness a natural process through which endogenous proteins are internalized into hepatocytes via the asialoglycoprotein receptor (ASGPR) and degraded in the endolysosome.

“We founded Avilar with the vision to build an industry leader in extracellular degradation and we are thrilled with the progress the Avilar team has made delivering on this vision,” said Josh Resnick, MD, MBA, Managing Director at RA Capital and co-lead of RA Capital’s early stage company creation efforts. “Avilar’s platform and scientific team were originally incubated at RAVen, the RA Capital incubator, and exemplify RA Capital’s world class and expanding capabilities in new company formation.”

About Avilar Therapeutics

[Avilar Therapeutics](#) is a biopharmaceutical company pioneering the discovery and development of extracellular protein degraders, a new frontier in targeted protein degradation. Avilar develops [ATACs](#) (ASGPR Targeting Chimeras), a new class of protein degraders that shuttle disease-causing proteins from circulation to the endolysosome where the unwanted proteins are degraded. Avilar has built a proprietary discovery platform that includes novel, high-affinity, small molecule ASGPR ligands and advanced modeling of the biophysics, pharmacokinetics, and pharmacodynamics of ATAC mediated endocytosis and degradation. This platform enables the modular design and synthesis of ATACs extendable across the extracellular proteome to a wide range of proteins involved in the pathogenesis of human diseases. Avilar is leveraging its ATAC platform to create a broad and diverse pipeline of first-in-class extracellular protein degraders. Avilar is based in Waltham, MA. For more information, please visit www.avilar-tx.com and follow us on Twitter [@Avilar Tx](#) and on [LinkedIn](#).

About RA Capital Management

RA Capital Management is a multi-stage investment manager dedicated to evidence-based investing in public and private healthcare and life science companies that are developing drugs, medical devices, and diagnostics. The flexibility of its strategy allows RA Capital to provide seed funding to startups and to lead private, IPO, and follow-on financings for its portfolio companies, allowing management teams to drive value creation from inception through commercialization. For more information, please visit www.racap.com.

About Sanofi Ventures

Sanofi Ventures is the corporate venture capital arm of Sanofi. Sanofi Ventures invests in early-stage biotech and digital health companies with innovative ideas and transformative new products and technologies of strategic interest to Sanofi. Among these areas are oncology, immunology, rare diseases, vaccines, potential cures in other core areas of Sanofi's business footprint, and digital health solutions. Find out more: www.sanofiventures.com.

About Medical Excellence Capital

Medical Excellence Capital (MEC) is an early-stage life sciences venture fund that uniquely combines a proprietary global network of leading physician scientists with a team of experienced investment professionals, company builders, and operators. For more information, visit www.medexcelcap.com.

About Astellas Venture Management

Astellas Venture Management (AVM) is the wholly-owned venture capital organization within Astellas, dedicated to supporting pre-clinical, cutting-edge science that can bring VALUE to patients. For over 15 years, AVM has provided equity investments to private, early-stage companies developing therapeutic programs and platform technologies, helping them to advance their innovations faster. AVM is a strategic investor, making investments in science that will enhance the current Astellas R&D pipeline or that could catalyze new directions in discovery research. For more information, visit www.astellasventure.com.

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