



Sudo Biosciences Announces Second Close of Upsized Series B Financing Bringing Total Raised in Round to \$147M

- The funding will advance two precision TYK2 inhibitors into the clinic for multiple sclerosis, psoriasis and other severe autoimmune and neurologic conditions.
- New investors include Dementia Discovery Fund, Leaps by Bayer, and UPMC Enterprises.

CARMEL, Ind.--(BUSINESS WIRE)-- Sudo Biosciences ("Sudo"), a biopharmaceutical company committed to designing and developing best-in-class precision TYK2 (tyrosine kinase 2) inhibitors, today announced that during January 2024, it completed a second close of its Series B financing, raising an additional \$30 million from new investors Dementia Discovery Fund (DDF, a SV Health Investors Fund), Leaps by Bayer, and UPMC Enterprises, the innovation, commercialization and venture capital arm of UPMC. This brings the total raised in this upsized round to \$147 million.

The Series B funding was led by Enavate Sciences and TPG, which is investing in the company through TPG Life Sciences Innovations and The Rise Fund, with participation from Sanofi Ventures, Frazier Life Sciences, Surveyor Capital (a Citadel company), Monograph Capital, Eventide Asset Management, Velocity Capital and new investors DDF, Leaps by Bayer, and UPMC Enterprises. With this second Series B round close, Sudo has raised a total of \$188 million since its founding in 2020.

"We are pleased to welcome these new investors as they each offer unique strategic value which will be meaningful for Sudo as we advance our precision TYK2 inhibitors into the clinic," said Scott Byrd, Chief Executive Officer, Sudo Biosciences. "This further funding enhances our ability to optimize the development of our pipeline programs."

"We are happy to partner with Sudo on the Series B second closing and be a catalyst to enable the company to generate clinical data with these potential first and best-in-class brain-penetrant TYK2 inhibitors in multiple neuroinflammatory diseases. Specifically, we see scope to expand beyond MS into Alzheimer's and ALS," said Jonathan Behr, Partner, SV Health Investors.

"Sudo Biosciences is at the forefront of developing groundbreaking therapies that have the potential to transform the landscape of autoimmune and neurologic diseases," said Juergen Eckhardt, Head of Leaps by Bayer, the impact investment arm of Bayer AG. "Sudo's pursuit of best-in-class TYK2 therapeutics aligns perfectly with our leap to reverse autoimmune diseases and chronic inflammation, thereby improving the lives of many patients who currently lack adequate treatment options."

"Sudo Biosciences' discovery and development programs are focused on diseases of high medical need where UPMC Enterprises sees opportunities to transform the lives of patients at UPMC and globally. Sudo's TYK2 inhibitors have the potential to simplify treatment and improve outcomes in people with major neurodegenerative and autoimmune diseases," said Matthias Klein, Ph.D., Executive Vice President of Translational Sciences Investments at UPMC Enterprises. "Our partnership with Sudo will strive to accelerate the translation of encouraging scientific discovery into life-changing therapies for our patients."

Proceeds from the Series B fundraise will be used to advance two investigational TYK2 candidates into the clinic this year. Sudo's CNS program is a potential first and best-in-class brain-penetrant TYK2 therapeutic that could significantly advance the treatment of both the relapsing and progressive forms of multiple sclerosis as well as neurodegenerative conditions

such as Alzheimer's Disease and Amyotrophic Lateral Sclerosis (ALS). Sudo is also developing a potential first and best-in-class topical TYK2 inhibitor for psoriasis and other immune-mediated dermatologic diseases.

About Sudo Biosciences

Sudo Biosciences is a biopharmaceutical company committed to designing and developing novel medicines to transform patients' lives. The company's programs target the tyrosine kinase 2 (TYK2) pseudokinase domain. TYK2 is a key mediator in cytokine signaling pathways that have been linked to a broad range of immune-mediated inflammatory conditions. The company's pipeline of next generation TYK2 inhibitors includes a potential first- and best-in-class brain-penetrant candidate for the treatment of multiple sclerosis and neurodegenerative diseases with underlying neuroinflammation and a potential first- and best-in-class topical candidate for immune-mediated dermatologic diseases. Both candidates are anticipated to enter clinical trials in 2024. Sudo Biosciences is based in Carmel, IN, with operations across the US and UK. For more information, visit www.sudobio.com.

About Dementia Discovery Fund

The Dementia Discovery Fund (DDF), managed by SV Health Investors, is the world's largest family of specialized venture capital funds that invests exclusively in companies developing or enabling novel therapeutics for dementia. Dementias, including Alzheimer's Disease, are arguably the largest unmet medical need, with over 55m patients worldwide. With more than \$500m raised for this strategy, and offices in London and Boston, DDF capitalizes on global investment opportunities to fulfill its mandate of delivering measurable impact and generating significant financial returns. Utilizing its network of venture partners, entrepreneurs, leading scientists, and strategic partners, DDF invests in and creates new biotech companies and provides thought leadership in the field. DDF is enabled by its limited partners including major pharmaceutical companies (Biogen, Bristol Myers Squibb, Eli Lilly and Co., GSK, Johnson & Johnson, Otsuka (Astex), Pfizer and Takeda), along with AARP, Aegon, Bill Gates, British Patient Capital, NFL Players Association, Quest Diagnostics, UnitedHealth Group, and the non-profits Alzheimer's Research UK and LifeArc. Learn more at www.ddf.vc.

About Leaps by Bayer

Leaps by Bayer, a unit of Bayer AG, leads impact investments into solutions to some of today's biggest challenges in health and agriculture. The investment portfolio includes more than 60 companies. They are all working on potentially breakthrough technologies to overcome some specific challenges such as, e.g., developing a sustainable protein supply, reducing the environmental impact of agriculture, preventing or curing cancer, and others. www.leaps.bayer.com.

About UPMC Enterprises

UPMC Enterprises is the innovation, commercialization and venture capital arm of UPMC, a \$24 billion health care provider and insurer based in Pittsburgh. With an emphasis on translational sciences and digital solutions, UPMC Enterprises provides its portfolio companies and partners with capital, connections and resources to develop solutions to health care's most complex problems. Working in close collaboration with innovators from UPMC and the University of Pittsburgh Schools of the Health Sciences, as well as others worldwide, UPMC Enterprises strives to accelerate science from the bench to the bedside and has committed to investing \$1 billion in novel drugs, diagnostics and devices by 2024.

Contacts

Media

Kimberly Ha

KKH Advisors

917-291-5744

kimberly.ha@kkhadvisors.com

Source: Sudo Biosciences

