QurAlis Closes $88 Million Series B Financing to Advance Precision Medicines for Neurodegenerative Diseases

EQT Life Sciences, Droia Ventures, and Sanofi Ventures led the round

Financing supports clinical activities for Company's two lead programs in ALS and pipeline development

CAMBRIDGE, Mass., *March 9, 2023* – QurAlis Corporation, a clinical-stage biotechnology company developing breakthrough precision medicines for amyotrophic lateral sclerosis (ALS) and other neurodegenerative diseases with genetically validated targets, today announced it has closed an oversubscribed $88 million Series B financing, bringing the total funds raised to $143.5 million. The financing was led by EQT Life Sciences, investing from the LSP Dementia Fund, Sanofi Ventures, and Droia Ventures, with participation from the ALS Investment Fund and existing investors LS Polaris Innovation Fund, Mission BioCapital, INKEF Capital, Dementia Discovery Fund, Amgen Ventures, MP Healthcare Venture Management, Mitsui Global Investment, Dolby Family Ventures, Mission Bay Capital, and Sanford Biosciences.

The proceeds from the financing will fund clinical development of QRL-201 and QRL-101, the Company's lead product candidates in ALS. In addition, the financing will support ongoing and planned research, as well as the advancement of QurAlis' pipeline with therapeutic candidates that target specific components of ALS and genetically related frontotemporal dementia (FTD) pathology and defined ALS patient populations based on both disease-causing genetic mutation(s) and clinical biomarkers. As part of the Series B financing, Cillian King, Ph.D., managing director at EQT Life Sciences, and Laia Crespo, Ph.D., partner at Sanofi Ventures, will join QurAlis' board of directors.

"This financing reflects significant investor confidence in the science behind QurAlis' next-generation precision medicines, world-class team, and commitment to bringing new therapies to patients suffering from ALS and other neurodegenerative diseases," said Anne C. Whitaker, chair of QurAlis' board of directors.

"We are fortunate to be funded by this outstanding group of investors who share our commitment to patients with neurodegenerative diseases and our vision to halt disease progression and significantly improve outcomes," said Kasper Roet, Ph.D., CEO and co-founder of QurAlis. "This financing round recognizes our scientific track record and will help us advance the clinical development of our two lead programs in ALS and robust pipeline through near-term value-creating milestones. We are breaking through the barriers of science in our quest to bring much-needed precision therapies to patients."

"QurAlis stands out as a leader in the field of neurodegenerative diseases with its next-generation precision medicines and genetically validated targets," said Philip Scheltens, M.D., Ph.D., head, EQT Life Sciences' LSP Dementia Fund. "We are extremely excited to join this distinguished group

of investors supporting this world-class team to advance what we believe could become life-changing treatments for patients and their families."

QRL-201 is a first-in-class therapeutic product candidate aiming to restore STMN2 expression in ALS patients. STMN2 is a well-validated protein important for neural repair and axonal stability, the expression of which is significantly decreased in nearly all ALS patients. QRL-201 rescues STMN2 loss of function in QurAlis ALS patient-derived motor neuron disease models in the presence of TDP-43 pathology. QRL-201 recently entered the clinic in the first-ever clinical trial to evaluate a therapy that rescues STMN2 in people with ALS (ANQUR; NCT05633459).

QRL-201 is the second program in QurAlis' pipeline to enter the clinic recently. In December 2022, QurAlis announced the Company initiated dosing of QRL-101 in a first-in-human Phase 1 clinical trial (NCT05667779). QRL-101 is a first-in-class selective Kv7.2/7.3 ion channel opener for the treatment of hyperexcitability-induced disease progression in ALS.

About QurAlis Corporation
QurAlis is trailblazing the path to conquering amyotrophic lateral sclerosis (ALS) and other neurodegenerative diseases with genetically validated targets with next-generation precision medicines. QurAlis' proprietary platforms and unique biomarkers enable the design and development of drugs that act directly on disease-causing genetic alterations. Founded by an internationally recognized team of neurodegenerative biologists from Harvard Medical School and Harvard University, QurAlis is advancing a deep pipeline of antisense oligonucleotides and small molecule programs including addressing sub-forms of ALS that account for the majority of ALS patients. For more information, please visit www.quralis.com or follow us on Twitter @QurAlisCo.

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