



Zag Bio™ Launches with \$80 Million Financing to Advance Thymus-targeted Medicines for Autoimmune Diseases

Discovery and development of the first systemic therapeutics to deliver self-antigens directly to the thymus to harness the body's natural mechanism to induce central tolerance

Lead program in Type 1 diabetes is advancing toward the clinic, with pipeline opportunities in a broad range of autoimmune diseases

Company appoints Jason F. Cole, experienced biotech leader and company builder, as Chief Executive Officer

CAMBRIDGE, Mass., October 28, 2025 — [Zag Bio™, Inc.](#), a biotechnology company pioneering thymus-targeted medicines, today announced the company's launch with \$80 million in financing, including a recently closed Series A financing. Polaris Partners founded and incubated Zag Bio and co-led the Series A financing with the T1D Fund, with participation from Mission BioCapital, AbbVie Ventures, Lightspeed Ventures, Sanofi Ventures, KdT Ventures, Regeneron Ventures, Boxer Capital and Pear VC. Zag Bio also announced the appointment of biotech industry veteran Jason F. Cole, J.D., as the company's Chief Executive Officer and Board member.

Zag Bio has discovered a novel approach to deliver tolerizing antigens to the thymus to achieve durable antigen-specific central tolerance to treat autoimmune disease. Zag Bio designs thymus-targeting bifunctional antibodies to deliver antigens to the thymus, where it engages the body's natural mechanism for T cell tolerance, expanding antigen-specific thymic regulatory cells (Tregs) while depleting antigen-specific T effector cells (Teff). The thymic Tregs then migrate to diseased tissues to exert a broad range of protective effects. Thymic Tregs are epigenetically hardwired to be stable and durable, and are expected to enable an immune reset with long-lasting impact.

The proceeds from the financing will be used to advance Zag Bio's lead program into the clinic as a tolerogenic therapy to prevent or delay the onset of Type 1 diabetes. In addition, the financing will enable the company to further advance its discovery programs for a range of other autoimmune diseases. Zag Bio's proprietary technology facilitates modular design of thymus-targeted self-antigens, enabling streamlined development of additional pipeline programs.

"The significant progress by the Zag Bio team coupled with our recent financing enables the company to rapidly advance our lead program to the clinic. Zag Bio is trailblazing an unprecedented therapeutic pathway for medicines to target the thymus, and this positions the company to be an innovator in autoimmune disease treatment with the potential to help millions of patients," said Alan Crane, Co-Founder and Chairman of Zag Bio and Entrepreneur Partner at Polaris Partners.

Zag Bio also announced the appointment of Jason F. Cole, J.D., as its Chief Executive Officer. Mr. Cole brings over 20 years of experience in the biotechnology industry with a track record of success at public and private biotechnology companies, advancing first-in-class therapies from discovery through approval, executing financings and collaborations and driving operational execution to bring new medicines to patients. His most recent roles were as Chief Executive Officer at SalioGen Therapeutics and as Chief Strategy & Financial Officer and Chief Business Officer of bluebird bio. Previously, Mr. Cole served on the executive leadership teams of Zalicus and CombinatoRx. He holds a J.D. from Columbia University and an A.B. in Government from Dartmouth College.

“It is an exciting opportunity to join Zag Bio’s outstanding team and supportive board and investors to realize the potential to transform the treatment of many autoimmune diseases by targeting the thymus,” said Jason Cole, Chief Executive Officer of Zag Bio. “Despite its integral role in central immune tolerance, the thymus has been inaccessible to drugs of all types. With Zag Bio’s novel approach, we aim to bring a new class of thymus-targeted medicines to help patients and their families, beginning with Type 1 diabetes and expanding to many more autoimmune diseases.”

ZAG-101, a tolerogenic therapy for Type 1 diabetes advancing toward the clinic

Zag Bio is advancing ZAG-101, a bifunctional antibody that delivers pancreatic beta cell antigens to the thymus, as its lead development candidate for Type 1 diabetes. This mechanism is designed to expand antigen-specific thymic Tregs to protect beta cells from destruction and preserve their ability to produce insulin in the pancreas. Zag Bio is initially developing ZAG-101 for patients who are newly diagnosed with Type 1 diabetes or at high risk of developing the disease, with the goal of restoring immune tolerance and preventing autoimmunity. The company has evaluated ZAG-101 in a range of preclinical studies and is initiating IND-enabling studies to advance ZAG-101 into clinical development in late 2026.

World class team of drug developers and biotech company builders, with deep experience in first-in-class therapies and autoimmunity

Zag Bio’s technology is inspired by the work of its co-founder Diane Mathis, PhD, Professor of Immunobiology at Harvard Medical School, whose research lab has made pioneering contributions in the field of immunologic tolerance. The other company co-founders are John Kulman, PhD, a scientific innovator, experienced drug developer, and Chief Scientific Officer of Zag Bio; Jo Viney, PhD, a biotech executive and entrepreneur with deep experience in the field of autoimmune diseases; and Alan Crane, a serial entrepreneur and partner at Polaris Partners who has played a founding and operating role in building numerous successful biotech companies. Collectively, the Zag Bio team brings together biotechnology leaders with decades of industry expertise and track records of advancing innovative therapies for patients.

Zag Bio’s Board of Directors brings together experienced biotechnology entrepreneurs, investors and drug developers:

- Alan Crane, MA, MBA; Chair and Co-Founder, Entrepreneur Partner, Polaris Ventures
- Shelley Chu, MD, PhD; Partner Lightspeed Ventures
- Jason Cole, JD; CEO
- Johannes Fruehauf, MD, PhD; Founding Partner, Mission BioCapital
- Christian Schubert, PhD; Head, AbbVie Ventures
- Sylvia Tobé, PhD; Managing Director, T1D Fund
- Jo Viney, PhD; Co-Founder, CEO, Seismic Therapeutic

About Zag Bio

[Zag Bio™](#) has discovered a novel approach to create thymus-targeted medicines to treat and prevent autoimmune diseases by restoring central immune tolerance. Zag Bio designs bifunctional antibodies that deliver self-antigens to antigen-presenting cells in the thymus to harness the body's natural process for training immune cells to recognize and tolerate self, halting or preventing autoimmune attacks on the body's own tissues. Zag Bio's pipeline includes ZAG-101, its lead program for Type 1 diabetes, as well as discovery programs for thymus-targeted therapies to address other autoimmune diseases and help patients and their caregivers. Located in Cambridge, Massachusetts, Zag Bio's team includes experienced experts in thymus biology, autoimmune diseases and innovative drug development. Zag Bio is supported by a broad syndicate of investors, including Polaris Partners, Mission BioCapital, AbbVie Ventures, the T1D Fund, Lightspeed Ventures, Sanofi Ventures, KdT Ventures, Regeneron Ventures, Boxer Capital, Pear VC, Codon Capital, Alexandria Venture Investments and Gaingels. For more information, visit www.zagbio.com and follow us on [LinkedIn](#).

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