

i2O Therapeutics Raises \$4 million in Seed Funding Co-led by Sanofi Ventures and JDRF T1D Fund

Financing will support i2O Therapeutics' growth and R&D of platform for oral delivery of injectable biologic drugs

BOSTON, MA—April 9, 2020—[i2O Therapeutics](#), an innovative biotech company developing a platform for oral delivery of traditionally injectable biological drugs, announced today it has raised a \$4 million seed funding round led by Sanofi Ventures and JDRF T1D Fund.

Founded by a team of researchers from Harvard University, i2O Therapeutics is focused on the development of safe and effective oral formulations of therapies that are conventionally limited to injections, e.g. biologics, large molecules, and peptide-based pharmaceuticals such as insulin. The foundational technology has been exclusively licensed to i2O by [Harvard's Office of Technology Development](#). The company's innovative platform enables drugs that traditionally wouldn't survive the hostile environment of the digestive system to pass through safely by utilizing a unique coating that dissolves in the small intestine, thereby releasing the active drug. I2O's initial focus is on developing a novel oral formulation for GLP-1 analogs.

The technology was initially developed in the Harvard lab of Samir Mitragotri, PhD, who is Hiller Professor of Bioengineering and Hansjorg Wyss Professor of Biologically Inspired Engineering at [Harvard John A. Paulson School of Engineering and Applied Sciences](#) and a Core Faculty member at [Harvard's Wyss Institute for Biologically Inspired Engineering](#).

"Our technology has the potential to enable the oral delivery of high-value drugs in a safer, more effective and patient-friendly way and also by easing the treatment burden for dozens of therapeutics that were previously restricted to intravenous or subcutaneous delivery," commented Mitragotri, Co-founder of i2O Therapeutics.

"The support and partnership of Sanofi Ventures and JDRF T1D Fund marks a major milestone for i2O, and potentially millions of people around the world. This round of financing will enable us to rapidly expand our team and ramp up research and development at i2O as we seek to create the next generation of oral peptide and protein-based therapies," commented Ravi Srinivasan, PhD, Co-founder of i2O Therapeutics.

"i2O Therapeutics is developing an extremely promising new platform for oral biologics with the potential to significantly ease treatment burden for countless patients who rely on drugs that can only be administered via injection," said Christopher Gagliardi, PhD, Director of Investments at Sanofi Ventures.

"We are excited to partner with i2O Therapeutics, whose platform has the potential to revolutionize the way people with diabetes manage their disease," commented Katie Ellias, Managing Director of the JDRF T1D Fund. "The possibility of an oral insulin product, among other exciting applications of the i2O

platform, represents a significant commercial opportunity and more importantly, has the potential to improve glycemic management and decrease hypoglycemia risk over today's injectable insulins.”

Both Christopher Gagliardi and Katie Ellias will join the i2O Board of Directors.

About i2O Therapeutics

i2O Therapeutics is a biotechnology company developing safe and effective oral formulations of therapies traditionally limited to injections. Using an innovative ionic liquid technology, this platform leverages the benefits of protecting the drug cargo while also transiently enhancing permeation across the epithelial lining when administered orally. i2O is focused on creating the next generation of oral peptide and protein-based therapies. Visit us at www.i2OBio.com.

About JDRF T1D Fund

The JDRF T1D Fund (<https://t1dfund.org/>) is a venture philanthropy fund accelerating life-changing solutions to cure, prevent and treat type 1 diabetes (T1D) through catalytic equity investments. Through its investments in partnership with private capital, including venture capital, corporations and foundations, the T1D Fund seeks to attract the private investment necessary to advance therapeutics, devices, diagnostics, and vaccines into the hands of those living with T1D. The T1D Fund invests in areas strategically aligned with JDRF, the leading global organization funding T1D research, with an exclusive focus on supporting the best commercial opportunities. The T1D Fund reinvests any realized gains into new investments to further its mission.

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. For more information, visit www.sanofiventures.com.

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