



Epirium Raises \$85 Million in Series A Financing to Advance Unique Scientific Platform Focused on Restoration of Tissue Bioenergetics and Function

Longitude Capital and ARCH Venture Partners Co-lead Financing Together with Bluebird Ventures, Adams Street Partners, Vertex Ventures HC, and The Longevity Fund

San Francisco, Calif. -- (BUSINESS WIRE) – December 18, 2019 – Epirium Bio, Inc. (“Epirium”) formerly, Cardero Therapeutics, Inc., today announced it has raised \$85 million in Series A financing provided by Longitude Capital, ARCH Venture Partners, Bluebird Ventures, Adams Street Partners, Vertex Ventures HC, and The Longevity Fund. Epirium is a clinical stage biopharmaceutical company developing therapeutics that optimize both tissue bioenergetics and structure through a novel mechanism of action discovered by the company. The proceeds will be used to further the development of the company’s innovative scientific platform. Epirium intends to advance its first clinical candidate next year, initially in Becker Muscular Dystrophy, followed by drug development targeting other progressive neuromuscular disorders associated with mitochondrial depletion.

Epirium scientists have discovered a previously unknown hormonal pathway that appears to be an endogenous modulator of mitochondrial biogenesis - the formation of new mitochondria. Among the distinctive properties of this hormonal pathway is the generation of new, functional mitochondria, coupled with restoring the structure and function of previously atrophic tissue, particularly that of neuromuscular and central nervous systems. The coupling of these pathways mimics a physiological process that can be seen in response to physical exercise and that is



essential for the proper functioning of organs. Modulating this response is expected to have meaningful clinical benefit. These insights opened for Epirium the door to pursue a novel and differentiated pharmacological approach for the treatment of diseases characterized by mitochondrial depletion or dysfunction leading to subsequent organ failure.

The Company and its collaborators have carried out several proof-of-concept clinical studies in orphan diseases such as Becker and Duchenne muscular dystrophy and Friedreich's ataxia. These studies have provided insights into the unique mechanism of action and the potential for clinical benefit while revealing a strong safety profile. Additionally, the data are very supportive of further developing the main clinical candidate in diseases of muscular dystrophy.

“Epirium has discovered a novel class of therapeutics addressing not only the loss of muscle structure, but also the underlying mitochondrial dysfunction, which represents another major progression factor in diseases of muscle failure,” stated Professor Craig McDonald of the University of California at Davis and principal investigator of Epirium's first company-sponsored study. “I am pleased to be working with Epirium to advance the new concept of therapeutic mitochondrial biogenesis as a potential treatment for patients suffering from muscular dystrophy.”

In addition to orphan neuromuscular diseases, the technology is also relevant to diseases of aging, which are believed to share a common mechanism of progressive mitochondrial loss. The broad implications of the technology have attracted a group of investors with a strong history of successful biopharmaceutical company development.

“We are thrilled to partner with an exceptional team of visionary and highly respected investors, who have a strong track record in



uncovering and backing only the most promising science.” said Russell Cox, President and CEO of Epirium. “I look forward to leading a very experienced management team as we advance the application of the unique biology we have discovered, which has already produced promising signals of clinical benefit.”

Epirium is headed by a seasoned team of industry veterans with decades of experience building and leading clinical and commercial stage companies. The senior leadership team includes:

- President and Chief Executive Officer Russell Cox, former CEO of Vital Therapies and COO of Jazz Pharmaceuticals, CCO of Ipsen, and Project Team Leader at Genentech.
- Chief Scientific Officer George Schreiner, MD, PhD, a former faculty member at Harvard Medical School and Washington University, who served in senior management roles at CV Therapeutics, Scios, Raven Biotechnologies, and Johnson & Johnson.
- Chief Technology Officer Sundeep Dugar, PhD, an experienced medicinal chemist who is a co-inventor of both Zetia[®] (ezetimibe) and Vytorin[®] (ezetimibe and simvastatin) and who has held senior drug development roles at Bristol-Myers Squibb, and Schering-Plough, and who has served in senior management roles at Scios, Johnson & Johnson, and Sphaera Pharma, which he founded.

Drs Schreiner and Dugar are the Founders of Cardero.

- Paul Berns, previous Chairman & CEO of Anacor and currently a Venture Partner at ARCH Venture Partners, will serve as the Chairman of the Board.



“We are impressed with the executive team’s extensive experience and passion for developing and bringing to market life-saving therapies.” said Paul Berns, Chairman of the Board and Venture Partner at ARCH Venture Partners. “We look forward to partnering with our distinguished syndicate to propel Epirium’s scientific platform and lead candidates forward for the benefit of patients.”

Alongside Mr. Berns, Epirium’s board of directors includes Managing Director and Founder of Longitude Capital, Patrick Enright; Managing Director at ARCH Ventures, Kristina Burow; Founder of Bluebird Ventures, Jeff Bird; Managing Director at Longitude Capital, Josh Richardson; Chief Technology Officer Sundeep Dugar, PhD; and President and Chief Executive Officer, Russell J. Cox.

About diseases of mitochondrial depletion

From orphan neuromuscular disorders to cancer, numerous diseases are characterized by either a failure to meet the bioenergetic requirements of tissues or an alteration in bioenergetic pathways caused by mitochondrial depletion or dysfunction. Despite their importance, for decades the understanding of these fundamental mechanisms needed to keep cells alive and properly functioning has lagged, resulting in a dearth of pharmacologically tractable targets. Only recently have efforts intensified to both dissect the role played by mitochondrial signaling pathways in the pathobiology of diseases and develop relevant mitochondrial-based therapeutics.

About Epirium

Epirium is a clinical stage biopharmaceutical company that has developed unique insights related to the biology of mitochondrial biogenesis and tissue function, potentially resulting in novel and



clinically significant therapeutic approaches to currently intractable neuromuscular diseases. The Company has identified and established an IP-protected platform of small molecules that constitute a new class of therapeutics with the potential to stimulate mitochondrial biogenesis and tissue regeneration. Epirium is currently planning clinical trials with its initial drug candidate in Becker muscular dystrophy. To learn more, please visit www.epirium.com.

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