Q32 Bio Closes $60 Million Series B Financing, Advances to Clinical Stage Research in Therapeutics Designed to Restore Immune Homeostasis

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- First patient dosed in Phase 1 clinical trial evaluating IL-7R antibody ADX-914

- Financing round co-led by OrbiMed Advisors and Acorn Bioventures fuels advancement of portfolio

CAMBRIDGE, Mass., Oct. 29, 2020 /PRNewswire/ -- Q32 Bio, a biotechnology company developing biologic therapeutics to restore healthy immune regulation, today announced the completion of a $60 million Series B financing co-led by OrbiMed Advisors and Acorn Bioventures. The company also announced the commencement of a Phase 1 clinical trial evaluating its best-in-class IL-7R antibody ADX-914, a significant milestone marking Q32 Bio's entry into clinical-stage development.

Proceeds from the Series B financing will support the advancement of ADX-914 through demonstration of proof-of-mechanism and propel the company's groundbreaking tissue-targeted complement regulation platform. ADX-097 is the first fusion protein generated by Q32's complement platform and is expected to enter Phase 1 in the fourth quarter of 2021. The financing also enables further refinement and expansion of both the company's platform and pipeline.

"The closing of our Series B financing and entry into the clinic are pivotal milestones for Q32 Bio," said Michael Broxson, CEO of Q32 Bio. "The initiation of the Phase 1 trial for ADX-914 represents an important achievement and a significant step toward bringing a powerful new treatment option to patients with autoimmune disease. We expect to continue to make major advances over the coming year as we move ADX-097 into the clinic."

In addition to Orbimed Advisors and Acorn Bioventures, Series B investors include Osage University Partners, Atlas Venture, Abingworth, Sanofi Ventures, University of Colorado and Children's Hospital Colorado Center for Innovation. In conjunction with the Series B financing, Isaac Manke (Acorn Bioventures) and Diyong Xu (OrbiMed Advisors) will join the Q32 Bio Board of Directors.

"We are thrilled to partner with a stellar group of investors to support Q32's novel therapeutic platform," said Stephen Squinto, Ph.D., Executive Partner, OrbiMed Advisors, member of the Q32 Board of Directors, and Scientific Advisor to the company. "With a premier investor syndicate and world class leadership team, Q32 Bio is well positioned to advance a differentiated portfolio of therapies targeting important regulators of both adaptive and innate immunity."

"Q32 Bio is an ideal investment for Acorn Bioventures, which provides committed capital through multiple financing rounds to innovative and entrepreneurial biotech companies," said Isaac Manke, Acorn Bioventures partner and Q32 Bio Board member. "We are delighted to partner with the company's outstanding leadership team in Q32's mission to create the next generation of immune-modulating therapies for patients."

About Q32 Bio
Q32 Bio is a clinical stage biotechnology company developing therapies targeting powerful regulators of the innate and adaptive immune systems to re-balance immunity in severe autoimmune and inflammatory diseases. Q32 Bio's lead programs, focused on the IL-7R pathway and complement system, address immune dysregulation to help patients take back control of their lives.

The first-in-human trial for the company's most advanced program, ADX-914, a fully human anti-IL-7R antibody, is designed to evaluate safety and tolerability and demonstrate proof-of-mechanism. IL-7 has been genetically and biologically validated to drive several T cell-mediated pathological processes in numerous autoimmune diseases.

Q32 Bio's lead program for innate immunity, ADX-097, is based on a pioneering approach enabling tissue-targeted regulation of the complement system without long-term systemic blockade – a key differentiator versus current complement therapeutics. First-in-human dosing of ADX-097 is planned for 2H 2021.

For more information, please visit www.Q32bio.com.

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