



D&D Pharmatech Raises \$51M in Series C Financing to Advance Potential Disease-Modifying Treatments for Neurodegenerative, Fibrotic, and Metabolic Diseases

Proceeds to Support Advancement of Phase 2 Clinical Trials Financing Led by Praxis Capital

October 19, 2021 07:00 AM Eastern Daylight Time

GYEONGGI-DO, Korea & GAITHERSBURG, Md.--(BUSINESS WIRE)--D&D Pharmatech Inc., a clinical-stage biotechnology company focused on development and commercialization of revolutionary medicines, and parent company of U.S.-based Neuraly Inc., Precision Molecular, Inc., Theraly Fibrosis Inc., P4Microbiome and Valted Seq, today announced that it has completed a \$51 million Series C round of financing led by Praxis Capital Partners, a private equity firm that focuses on growth acquisitions and investments in Asia; other investors included DS Asset Management, Kudos Ventures and Korea Investment & Securities. The new round of financing builds upon the \$137.1 million the company secured in Series B financing in August 2019. The company is planning an initial public offering in Korea in 2022.

“We are grateful for the ongoing support and confidence of our investors and excited to have had Praxis Capital lead this Series C financing,” said Yoo-Seok Hong, Chief Executive Officer of D&D Pharmatech. “We look forward to the ongoing advancement of our clinical candidates in a diverse range of diseases with significant unmet need and the expansion of our pipeline with potentially game-changing therapeutics.”

Proceeds will be used to advance DD01 into a Phase 2 clinical trial for obese patients with both diabetes and nonalcoholic fatty liver disease (NAFLD), continue support of Phase 2 studies of NLY01 in Parkinson’s and Alzheimer’s disease, and the evaluation of TLY012 in patients with fibrotic disorders.

“We have been very impressed with the founders and team leaders of D&D and their subsidiaries, as well as their world-class drug development capabilities and ongoing clinical trials,” said Minsang La, CEO of Praxis Capital. “We look forward to contributing to the success of their clinical trials and ultimate commercialization of new therapeutics for patients in need.”

About DD01

DD01 is a proprietary dual agonist of GLP-1R and glucagon receptors being developed as a potential disease-modifying agent for obesity and liver fatty disease. Treatment with DD01 caused weight loss, reduced liver fat and improved glucose tolerance in mouse models of obesity, diabetes and fatty liver disease.

About NLY01

NLY01 is a proprietary long-acting analogue of exendin-4, a glucagon-like peptide-1 receptor (GLP-1R) agonist. NLY01 penetrates the blood-brain barrier (BBB) in animal models and its receptor (GLP-1R) is highly expressed on reactive glial cells. NLY01 is being developed as a disease-modifying agent for neurodegenerative disorders including Parkinson's and Alzheimer's disease. In clinically relevant animal models, NLY01 was found to prevent neuronal cell death by inhibition of microglial activation and formation of A1 neurotoxic astroglial cells. Treatment with NLY01 slowed disease progression, improved motor and cognitive functions and extended the lifespan in mice with Parkinson's and Alzheimer's disease.

About TLY012

TLY012 selectively targets myofibroblasts which are a significant originator of fibrosis, a condition that affects a variety of tissues. TLY012 reversed established fibrosis in preclinical models of the disease in liver, pancreas and skin and has the potential to cure fibrotic diseases, including systemic sclerosis, liver fibrosis/cirrhosis, and chronic pancreatitis, as well as fibrosis-driven cancers.

About D&D Pharmatech

D&D Pharmatech is a clinical-stage global biotech company that funds the development of revolutionary medicines through disease-specific subsidiary companies founded and guided by top-tier medical research faculty. This corporate structure creates a unique opportunity to accelerate translation of cutting-edge research into lifesaving therapeutic products for patients. The company's product pipeline focuses on a range of indications including neurodegenerative, fibrotic and metabolic diseases. D&D Pharmatech is the parent company of U.S.-based Neuraly Inc., Theraly Fibrosis Inc., Precision Molecular Inc., P4Microbiome and Valted Seq, Inc. For more information, please visit <http://www.ddpharmatech.com/>

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