

SciRhom augments seed financing to reach total funding of EUR 16 million

The increased investment accelerates SciRhom's roadmap towards IND approval for their first-in-class drug candidates, which promise significant improvement over current therapies for autoimmune diseases.

Munich, Germany, November 30, 2021 – SciRhom GmbH, a developer of novel antibody therapies, announced today an increase of their seed capital by EUR 8 million. With this added investment, the company has secured a total of EUR 16 million to achieve the next development milestones of their first-in-class drug candidates, antibodies against iRhom2 that have demonstrated preclinical efficacy in treating rheumatoid arthritis (RA) and inflammatory bowel disease (IBD). The additional financing was provided by existing shareholders and a select group of investors from Europe and the US.

SciRhom's drug candidates inhibit iRhom2 (inactive Rhomboid 2, RHBD2) and thus the functions of its binding partner, the cell surface protease TACE (TNF-alpha converting enzyme or ADAM17). As a result, they simultaneously block several pro-inflammatory signaling pathways. TACE was initially considered a promising therapeutic target for autoimmune diseases. However, previous attempts by pharmaceutical companies to block TACE failed due to side effects in the clinic. In contrast, inhibiting iRhom2 avoids these side effects. SciRhom antibodies block pro-inflammatory TNF-alpha and IL-6R signaling exclusively in immune cells while leaving important TACE-mediated cellular functions intact. SciRhom's therapeutic concept is particularly aimed at the 30-40% of patients who do not respond to currently available biologics and, given its ability to block multiple disease-causing pathways at once, is expected to outperform standard of care medications.

Having established preclinical efficacy of the iRhom2 function-blocking antibodies *in vitro* and in mouse models of RA and IBD, SciRhom can now deepen the analysis of their novel candidate biologics and develop manufacturing processes in preparation for an IND application with European and US regulatory authorities.

Chief Executive Officer Dr. Jens Ruhe highlights the expediting effect of the recent financial injection. "As a young company translating more than a decade of rigorous research into a therapy that can make a profound difference in the lives of patients, we work with urgency and zeal. The support of our investors enables us to expand the pre-clinical efficacy and safety evidence. We can now accelerate our antibody development towards the next value inflection point – IND submission."

About SciRhom GmbH

SciRhom GmbH, based in IZB Martinsried, Germany, is a biotech company that translates science into the preclinical and early clinical development of novel biopharmaceuticals for the treatment of life-threatening autoimmune diseases. Based on longstanding academic research and a well-established network of experts, SciRhom was founded in 2016 through a collaboration between academic and industry scientists with profound experience in antibody development. Since then, the company has developed first-in-class anti-iRhom2 antibodies and demonstrated efficacy in preclinical proof-of-principle studies. Four comprehensive patent families cover the anti-iRhom2 antibodies and iRhom2-target epitopes, securing exclusivity and protection against me-too drugs. To date, SciRhom has successfully acquired seed funding from the High-Tech Gruenderfonds (HTGF) and private investors.

For further information, please visit www.SciRhom.com

Contact

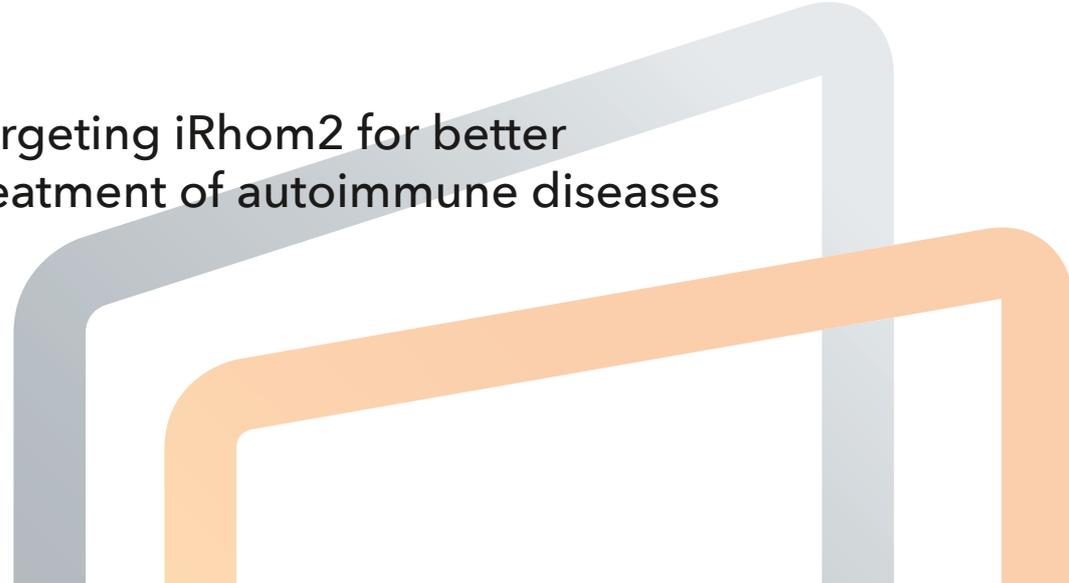
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Targeting iRhom2 for better
treatment of autoimmune diseases