

ADARx Pharmaceuticals, A Leader in Next Generation RNA Therapeutics, Announces Oversubscribed \$200 Million Series C Financing

August 9, 2023

The ADARx Team

San Diego, California, August 09, 2023 – ADARx Pharmaceuticals, Inc. (“ADARx” or “the Company”), a clinical stage biotechnology company developing next generation RNA therapeutics, today announced the successful close of an oversubscribed \$200 million Series C financing. The financing was led jointly by Bain Capital Life Sciences and TCGX and also included new investors Blackrock, Commodore Capital, Cormorant Asset Management, HBM Healthcare Investments, Invus, Marshall Wace, Redmile Group, T. Rowe Price Associates Inc., Venrock Healthcare Capital Partners, and Vivo Capital. ADARx’s existing investors, Ascenta Capital, Lilly Asia Ventures, OrbiMed, and SR One Capital Management also participated.

The proceeds from the Series C financing will be used to further advance ADARx clinical programs including ADX-324 and ADX-038. ADX-324 represents an innovative approach for the treatment of hereditary angioedema, a rare genetic disease that causes painful, rapid, and potentially life-threatening swelling attacks, while ADX-038 is being developed for the treatment of multiple complement mediated diseases. The funding will also support advancement of a pipeline of innovative mRNA silencing or editing candidates for the treatment of a broad range of diseases.

“The strong support from our new and existing investors is a testament to the significant progress we have made in advancing next generation RNA therapeutics for hepatic and extrahepatic targets”, said Dr. Zhen Li, President and Chief Executive Officer of ADARx Pharmaceuticals. “The early phase 1 clinical data strongly supports the potential of ADX-324 to be the best-in-class treatment for patients suffering from hereditary angioedema. Moreover, the clinical data validate our proprietary targeted delivery PLR™ platform and our broad SPE™ technology. With this

financing, we are well-positioned to achieve our clinical milestones for multiple clinical programs and to build a leading company in RNA therapeutics.”

“ADARx has developed a unique siRNA platform that we believe has the potential to generate differentiated clinical data from several programs over the near and long-term,” said Ricky Sun, PhD, Partner at Bain Capital Life Sciences. “We share the Company’s commitment to targeting diseases across therapeutic areas where there is significant unmet medical need and look forward to supporting the advancement of their platform technology and growing drug development pipeline, with the ultimate goal of bringing important new treatments to patients.”

“We are impressed by the progress that ADARx has made in developing RNA therapeutics and their recent clinical data. We believe that their technology and platform have the potential to transform the treatment of a wide range of diseases. We are excited to partner with the ADARx team to help bring their medicines to patients,” said Dr. Chen Yu, Managing Partner of TCGX.

In conjunction with financing, Dr. Sun and Dr. Yu will join ADARx’s Board of Directors.

About ADARx Pharmaceuticals

ADARx Pharmaceuticals, Inc., located in San Diego, is a clinical stage biotechnology company committed to turning cutting-edge science into life-saving therapeutics. ADARx has developed proprietary RNA delivery platforms and technology for silencing or editing target mRNA. ADARx has a growing pipeline of RNA therapeutics for treating diseases across a range of therapeutic areas including genetic, cardiovascular, complement-mediated and central nervous system.

Contact ADARx Pharmaceuticals

Roselle Corbaley

(877) 232-7974
ir@adarx.com