



Protego Biopharma Raises \$51 Million Series A Financing to Advance the Treatment of Protein Misfolding Diseases

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- Lightspeed Venture Partners and Vida Ventures join seed investor MPM Capital to lead Series A financing -

- Protego's proprietary technology platforms based on pioneering work from the Scripps Research labs of Dr.s Jeffery W. Kelly and R. Luke Wiseman -

SAN DIEGO, Calif., Nov. 17, 2021 (GLOBE NEWSWIRE) -- Protego Biopharma, Inc., a preclinical-stage biotechnology company dedicated to finding novel solutions for protein misfolding diseases, today announced it has raised \$51 million in a Series A financing co-led by Lightspeed Venture Partners, Vida Ventures and MPM Capital. Proceeds from the financing will be used to advance new classes of disease-modifying drugs into the clinic and to further expand the Company's unique and proprietary discovery platform.

Protego was co-founded in 2017 by Jeffery W. Kelly, PhD, Professor at Scripps Research, Xin Jiang, PhD, and Richard Labaudinière, PhD. Protego's founders have a unique expertise and track record in the field of protein misfolding disease. Dr. Kelly, winner of the 2022 Breakthrough Prize in Life Sciences, is a leader in the field of protein misfolding and aggregation (amyloidosis), pioneering the understanding of the process of protein aggregation in degenerative disease progression. Dr. Kelly's research provided the foundation for FoldRx Pharmaceuticals, a company led by Dr. Labaudinière, that focused on first-in-class disease modifying, small molecule therapeutics to treat diseases of protein misfolding and aggregation. Prior to being acquired by Pfizer in 2010, FoldRx developed the drug, Vyndaquel® (tafamidis), a disease-modifying therapy for the treatment of hereditary transthyretin amyloidosis, a deadly condition that results from protein aggregation in peripheral and autonomic nerves and the heart.

Proper protein folding and trafficking is key for achieving biological function. Mistakes in folding because of genetic variations, the reduced ability to maintain a fold because of aging or the inability of proteins to be secreted or to traffic to the surface of cells can result in abnormal aggregation of proteins or their loss of function. Numerous diseases including Alzheimer's disease, Parkinson's disease, cystic fibrosis, emphysema, and many channelopathies all involve misfolded or mis-trafficked proteins. Protego's Pharmacological Chaperone and Unfolded Protein Response (UPR) modulators platform technologies enable the discovery of small molecule drug candidates that facilitate protein folding and trafficking therefore addressing the root cause of protein misfolding diseases.



“Protego is building on compelling science to develop small molecule therapeutics targeting protein misfolding, which is increasingly recognized as an underlying cause in many chronic degenerative diseases, and an area with enormous unmet medical need,” commented Dr. Labaudinière, President and Chief Executive Officer of Protego. “We are thrilled to partner with a world-class investor syndicate during this pivotal stage as we accelerate the science from research to potentially delivering impactful medicines for patients.”

Pursuant to the Series A financing, Shelley Chu, MD, PhD, Partner at Lightspeed Venture Partners and Helen S. Kim, MBA, Senior Managing Director at Vida Ventures, will join Ed Hurwitz, JD, MBA, Managing Director at MPM Capital on Protego’s Board of Directors.

“We believe that Protego’s innovative therapeutic approach has the potential to become a game changer for the treatment of protein misfolding disorders,” said Dr. Chu. “We are thrilled to support the vision of these founders with a proven expertise to tackle this area of unmet medical need in novel ways.”

About Protego Biopharma

Protego is an early-stage biomedical R&D company targeting protein misfolding diseases using a unique small-molecule Pharmacological Chaperone approach and/or stress-responsive signaling pathway modulation for the treatment of various systemic amyloid diseases, such as light chain (LC) amyloidosis, and genetic protein misfolding diseases that cause myopathy, cardiomyopathy, stroke, renal disease, retinal diseases, channelopathies and various degenerative diseases. For more information about Protego, please visit protegebipharma.com or follow@Protego Biopharma on LinkedIn.