



NeRRe Therapeutics raises £20 million in a Series B2 financing round

- *New funds to evaluate orvepitant as a treatment for the disabling chronic cough associated with idiopathic pulmonary fibrosis (IPF).*
- *New investor Columbus Venture Partners joins existing investors Advent Life Sciences, Fountain Healthcare Partners, Forbion Capital Partners, OrbiMed, and the UK Government's Future Fund.*

Stevenage, UK, 7 July 2021 – NeRRe Therapeutics, a clinical-stage company developing orvepitant, its wholly-owned neurokinin-1 (NK-1) antagonist, as a first in class treatment for disabling chronic cough caused by reflex hypersensitivity disorders, today announces it has raised an additional £20 million in a Series B2 financing round.

Having demonstrated proof of efficacy in patients with refractory or unexplained chronic coughⁱ, NeRRe will now continue the clinical development of orvepitant in chronic cough caused by IPF, a rare type of interstitial lung diseaseⁱⁱ. A dominant symptom of this severe progressive fibrotic pulmonary disease, in a high proportion of these terminally ill patients, is an uncontrolled, persistent, and disabling cough.

The chronic cough can markedly reduce quality of life, is often refractory to medical therapy and there are no approved treatments for itⁱⁱⁱ. Idiopathic pulmonary fibrosis is recognised as an orphan disease in both Europe and the US.

The financing round involved a syndicate of leading transatlantic life sciences investors led by new investor Columbus Venture Partners and existing investors Advent Life Sciences, Fountain Healthcare Partners, Forbion Capital Partners, OrbiMed and the UK Government's Future Fund. The proceeds from the financing round will primarily be used to fund the Phase 2 clinical development of orvepitant as a treatment for chronic cough associated with IPF. Preparation for the start of the Phase 2 trial is underway.

Dr. Mary Kerr, CEO of NeRRe Therapeutics, said: "After demonstrating that orvepitant reduces the burden of chronic cough in one population, we are delighted to have received the financial support to further advance this promising asset for patients suffering from chronic cough associated with IPF. I am also pleased to welcome Columbus Venture Partners to the syndicate and would like to thank our existing investors for their continued support of the NeRRe team, and this exciting first in class asset."

Toby Maher Professor of Medicine and Director of Interstitial Lung Disease at Keck School of Medicine, University of Southern California, Los Angeles said: "IPF is a rare, progressive, and fatal form of interstitial lung disease in which cough can be a dominant and distressing

feature. A treatment that improves this chronic cough would substantially improve the quality of life of many IPF patients.”

Javier Garcia, General Partner and Founder of Columbus Venture Partners, said: “We have been impressed by NeRRe's clear strategy and focus on chronic cough associated with IPF, a condition of high unmet medical need and we look forward to supporting the company as it fully uncovers the multiple benefits that orvepitant can provide to these patients.”

Notes to Editors

About NeRRe Therapeutics (www.nerretherapeutics.com)

NeRRe Therapeutics is a clinical-stage company developing orvepitant, a neurokinin(NK)-1 receptor antagonist, as a first in class, once daily breakthrough treatment for cough hypersensitivity disorders. Having demonstrated proof of efficacy in patients with refractory or unexplained cough, NeRRe will now continue development in chronic cough caused by the rare and terminal lung disease idiopathic pulmonary fibrosis (IPF). A dominant feature of this severe progressive respiratory disease in a high proportion of patients is an uncontrolled and persistent cough which is disabling for these terminally ill patients. The cough is often refractory to medical therapy and there are no approved treatments for it. IPF has been designated an orphan disease in both Europe and the USA. Preparations for the start of the Phase 2 trial to evaluate orvepitant as a treatment for disabling chronic cough associated with IPF are currently underway.

About Columbus

Columbus Venture Partners is a Spanish independent venture capital that brings a unique approach for investing in outstanding early-stage and high growth opportunities in the life science industry of Spain. Columbus has \$275M under management through three funds. Our team includes solid and internationally experienced investment professionals with a deep scientific, medical and business development background combined with a proven experience in building and investing in companies to accelerate their commercialization. The combination of industry possibilities and investment experience will provide Limited Partner investors in the Fund a level of professionalism and deep expertise that is essential for success in this field.

For more information, refer to www.columbusvp.com

About Advent Life Sciences

Advent Life Sciences funds and invests in early- and mid-stage life sciences companies that have a first- or best-in-class approach to unmet medical needs. The investing team consists of experienced professionals, each with extensive scientific, medical and operational experience, a long-standing record of entrepreneurial and investment success in the UK, the US and Europe and is particularly focused on supporting entrepreneurs and founders to take innovative new medical entities from concept to approval. The firm invests in a range of sectors within life sciences, principally drug discovery, enabling technologies and med tech, always with an emphasis on innovative, paradigm-changing approaches. Advent Life Sciences has a presence in the UK, US and France.

For more information, refer to: www.adventls.com

About Fountain Healthcare Partners

Fountain Healthcare Partners is a life science focused venture capital fund with EUR 300 million (USD 354 million) under management. Within the life science sector, specific areas of interest to

Fountain include specialty pharma, medical devices, biotechnology and diagnostics. The firm deploys the majority of its capital in Europe, with the balance in the United States. Fountain's main office is in Dublin, Ireland, with a second office in New York. fh-partners.com

About Forbion

Forbion is a dedicated life sciences venture capital firm with offices in The Netherlands, Germany and Singapore. Forbion invests in life sciences companies that are active in the (bio-) pharmaceutical space. Forbion manages well over EUR 1.7 billion across multiple fund strategies that cover all stages of (bio)pharmaceutical drug development. Forbion's current team consists of 20 life sciences investment professionals that have built an impressive performance track record since the late nineties with successful investments in over 69 companies. The firm is a signatory to the United Nations Principles for Responsible Investment. Besides financial objectives, Forbion selects investments that will positively affect the health and well-being of patients. Its investors include the EIF, through its European Recovery Programme (ERP), LfA, Dutch Venture Initiative (DVI), AMUF and EFSI facilities and KfW Capital through the Programme, "ERP – Venture Capital Fonds investments". Forbion operates a joint venture with BGV, the manager of seed and early-stage funds, especially focused on Benelux and Germany.

For more information, please visit: www.forbion.com

About OrbiMed

OrbiMed is a leading healthcare investment firm, with approximately \$19 billion in assets under management. OrbiMed invests globally across the healthcare industry through a range of private equity funds, public equity funds, and royalty/credit funds. OrbiMed's team of over 100 professionals is based in New York City, San Francisco, Shanghai, Hong Kong, Mumbai, Herzliya and other key global markets.

For more information, please visit: www.OrbiMed.com

About the Future Fund

The Future Fund was established to support the UK's innovative businesses currently affected by Covid-19. These businesses have been unable to access other government business support programmes, such as CBILS, because they are either pre-revenue or pre-profit and typically rely on equity investment. The Future Fund provided eligible companies with convertible loans, on the condition that private investors at least match the government's commitment. The convertible loans are designed to convert into equity at the next qualifying funding round. The Future Fund is developed by the government and delivered by the British Business Bank.

For more information, please contact:

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ⁱ Smith J, Ballantyne E, Kerr M, Mcgarvey L, Morice A, Sher M, Trower M & Pawsey S. The neurokinin-1 receptor antagonist orvepitant improves chronic cough symptoms: results from a Phase 2b trial European Respiratory Journal 2019 54: PA600; DOI: 10.1183/13993003. 0

ⁱⁱ Orphanet – portal for rare diseases and orphan drugs. IPF entry: [ORPHA:2032](#)

ⁱⁱⁱ Van Manen MJ, Birring SS, Vancheri C, Cottin V, Renzoni EA, Russell AM & Wijsenbeek MS. Cough in idiopathic pulmonary fibrosis. Eur Respir Rev 2016; 25: 278-286.

Vigeland CL, Hughes AH & Horton MR. Etiology and treatment of cough in idiopathic pulmonary fibrosis. Respiratory Medicine 2017; 123: 98-104