LoQus23 Therapeutics announces £35 million (c.$43 million) Series A financing to advance its small molecule somatic expansion inhibition therapy for Huntington's disease

- *Financing led by leading life sciences venture capital firm Forbion, with participation from existing investors SV Health Investors' Dementia Discovery Fund (DDF) and Novartis Venture Fund (NVF)*
- *Lead programme targeting* MutSβ *set to enter the clinic in 2026, offering a potentially disease-modifying therapy for Huntington's disease*
- *Forbion General Partner Rogier Rooswinkel joins Board of Directors*

Cambridge, UK, 2 October 2024 – LoQus23 Therapeutics Ltd ("LoQus23"), a private biotechnology company investigating small molecule drugs that could stop DNA instability and slow neurodegeneration in Huntington's Disease, myotonic dystrophy type 1 and similar triplet repeat expansion diseases, today announces the successful close of its £35 million (c.$43 million) Series A financing. The financing round was led by Forbion, alongside existing investors SV Health Investors' Dementia Discovery Fund (DDF) and Novartis Venture Fund (NVF). Forbion General Partner Rogier Rooswinkel will join LoQus23's Board of Directors.

LoQus23 was founded in 2019 by Entrepreneurs in Residence at DDF Dr David Reynolds, Dr Caroline Benn, and Dr Ruth McKernan CBE, FMedSci. It received additional seed funding from NVF in 2021. The Company has since established a platform of assays and a small molecule series of MutSα and MutSβ inhibitors which are therapeutically relevant in up to 30 triplet repeat diseases, including Huntington's Disease.

The Mismatch Repair (MMR) branches of the DNA Damage Repair (DDR) system repair DNA insertions, deletions and misincorporation errors during transcription and/or cellular replication, with two main pathways dependent upon the size of mismatch – MutSα for small mismatches and MutSβ for larger insertion / deletion loops.

Huntington's disease is an autosomal dominant neurodegenerative disorder for which there is currently no disease modifying treatment available and which has 30,000 patients in the US alone. By targeting somatic expansion, LoQus23 is hoping to slow or even halt the onset and progression of Huntington's disease, a concept supported by genetic studies and recently strengthened by pre-clinical models.

The proceeds of the Series A financing will be primarily used to support the pre-clinical development and initial clinical studies of LoQus23's lead programme, an allosteric small molecule MutSβ inhibitor. The Company is preparing its lead programme to enter the clinic in 2026.

Dr David Reynolds, Chief Executive Officer of LoQus23 Therapeutics, said: *"This financing will enable us to develop key clinical data to support the development of our exciting lead programme. The ever-increasing body of data pointing to somatic expansion, caused by aberrant DNA mismatch repair, as being the primary culprit in Huntington's disease provides great support that our approach of developing oral small molecule therapies will be transformative for patients with this dreadful inherited disease. We welcome Forbion as the lead investor of this round, alongside our existing high calibre investors, and look forward to benefiting from their support and expertise."*

Rogier Rooswinkel, General Partner at Forbion and newly appointed Board Member of LoQus23, commented: "*Somatic expansion is a key driver of triplet repeat diseases like Huntington's. In somatic*

expansion, MutSβ *seems the most promising and best validated target, with the potential to bring disease progression to a halt. LoQus23 is leading the charge in developing allosteric small molecules against* MutSβ*, and we look forward to working with them to progress their molecules towards the clinic and ultimately to benefit patients.*"

ENDS

Notes to Editors

DDR System

The DDR system is a complex set of pathways involving more than 400 genes/proteins, which is required for long-term maintenance of an organism's DNA to promote cellular health throughout a lifetime of damaging events.

MMR

MutSα and MutSβ are part of the MMR system, which is heavily implicated by human genetic and mechanistic studies to be the root cause of Huntington's disease and other related triplet repeat diseases. It is now clear that the initial driver of disease pathophysiology is MMR-mediated CAG repeat expansion in the Huntingtin gene, a process known as somatic expansion. Once a critical threshold number of CAG repeats is reached, then the second phase of neuronal dysfunction and ultimately death follows, which causes the slowly progressing symptoms in patients.

About LoQus23 Therapeutics Ltd

LoQus23 is a biotech company based in Cambridge, UK, developing small molecule somatic expansion inhibitors for the treatment of Huntington's Disease and other triplet repeat disorders. Huntington's disease is an autosomal dominant neurodegenerative disorder for which there is currently no disease modifying treatment available and which currently has 30,000 patients in the US alone.

LoQus23's approach has the potential to stop DNA instability and therefore slow neurodegeneration in these diseases. LoQus23 is focused on using a structure-based approach to design small molecule drugs, which can offer more convenient administration than other approaches. Oral small molecule drugs have a strong track record in treating complex brain diseases and provide greater convenience for patients compared with other advanced treatment modalities.

LoQus23 has a highly experienced leadership team, built on world-class science. It was originally established in 2019 by Dr David Reynolds, Dr Caroline Benn, and Dr Ruth McKernan CBE, FMedSci, Entrepreneurs in Residence at SV Health Investors' Dementia Discovery Fund, which also acted as the initial seed investor.

For more information, please visit: *www.loqus23.com*

About Forbion

Forbion is a dedicated life sciences venture capital firm with offices in The Netherlands, Boston and Germany. Forbion invests in life sciences companies that are active in the (bio-) pharmaceutical space. Forbion manages €3.2 billion across multiple fund strategies that cover all stages of (bio-) pharmaceutical

drug development. Forbion's current team consists of over 30 life sciences investment professionals that have built an impressive performance track record since the late nineties with investments in over 110 companies across nine funds. Forbion's record of sourcing, building and guiding life sciences companies has resulted in many approved breakthrough therapies and valuable exits. Besides financial objectives, Forbion selects investments that will positively affect the health and well-being of patients. The firm is a signatory to the United Nations Principles for Responsible Investment. 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

For further information, please contact:

Optimum Strategic Communications
Nick Bastin, Vici Rabbetts, Eleanor Cooper
Tel: 0208 078 4357
Email: Loqus23@optimumcomms.com