Expedition Therapeutics Announces Oversubscribed $115 Million Series B Financing to Advance Next-Generation DPP1 Inhibitor for COPD

Financing led by General Atlantic, with participation from RA Capital and Vivo Capital, and all existing investors

First patient dosed in the company's Phase 2 COPD clinical trial evaluating EXPD-101

Brett Zbar, M.D., Managing Director and Global Head of Life Sciences at General Atlantic, will join Board of Directors

SAN FRANCISCO--(BUSINESS WIRE)-- Expedition Therapeutics, a clinical-stage biotechnology company developing novel oral small molecule therapies for inflammatory and respiratory diseases, today announced the closing of an oversubscribed $115 million Series B financing led by General Atlantic, a leading global investor, with participation from RA Capital and Vivo Capital and existing investors Sofinnova Investments, Novo Holdings, Forbion, Dawn Biopharma (a platform controlled by KKR), Adage Capital Management, Balyasny Asset Management, Logos Capital, Sanofi Ventures, BVF Partners, and Venrock Healthcare Capital Partners.

Expedition also announced that the first patient has been dosed in its Phase 2 clinical trial evaluating EXPD-101, a next-generation DPP1 inhibitor for chronic obstructive pulmonary disease (COPD). With first-and-best-in-class potential, EXPD-101 is designed to target neutrophilic inflammation, a key underlying driver of COPD across the disease spectrum. In Phase 1 studies, EXPD-101 was well tolerated with no dose-limiting toxicities, and demonstrated dose-proportional pharmacokinetics supporting once-daily oral dosing. Expedition is the first company to conduct a global, randomized Phase 2 trial of a DPP1 inhibitor in COPD, advancing a differentiated mechanism of action for patients.

The financing will support advancement of the company's lead DPP1 inhibitor EXPD-101 through Phase 2 clinical development, expand its pipeline of next-generation therapies for inflammatory diseases, and further enhance its research discovery.

“Today marks a defining milestone for Expedition as we complete an oversubscribed Series B financing and dose the first patient in our global Phase 2 COPD clinical trial,” said Yi Larson, Founder and CEO, Expedition Therapeutics. “This financing brings together a top-tier investor syndicate who share our conviction in the potential of our science and our mission to develop differentiated therapies for patients living with serious chronic diseases.”

“Expedition is taking a differentiated scientific approach to addressing significant unmet need in inflammatory and respiratory disease,” said Brett Zbar, M.D., Managing Director and Global Head of Life Sciences, General Atlantic. “The company's transition into Phase 2 marks an important inflection point, and we are excited to support Yi and the Expedition team as they advance EXPD-101 through clinical development.”

"COPD remains one of the leading causes of death worldwide, yet current therapies primarily manage symptoms and do not adequately address the chronic neutrophilic inflammation that drives disease progression and exacerbations," said James Chalmers, M.D., Ph.D., Rhodes Chair of Experimental Therapeutics and Clinical Pharmacology at the University of Oxford. "By selectively targeting DPP1, this investigational therapy has the potential to interrupt a key upstream inflammatory pathway, offering a novel approach that could improve outcomes for patients. We are excited to begin evaluating its safety and clinical potential in this global Phase 2 study in patients with COPD."

In connection with the financing, Brett Zbar will join Expedition’s Board of Directors.

About Expedition Therapeutics

Expedition Therapeutics is a biotechnology company developing novel therapies for serious inflammatory and respiratory diseases. The company’s lead program, EXPD-101, is a next-generation once-daily DPP1 inhibitor with first-in-class potential in COPD and first/best-in-class potential across a broad spectrum of other neutrophil-driven diseases. Expedition combines deep translational expertise, clinical development experience, and a platform for in-licensing global innovation. For more information, visit www.expeditiontx.com.

About General Atlantic

General Atlantic is a leading global investor with more than four and a half decades of experience providing capital and strategic support for over 885 companies throughout its history. Established in 1980, General Atlantic continues to be a dedicated partner to visionary founders and investors seeking to build dynamic businesses and create lasting value. Guided by the conviction that entrepreneurs can be incredible agents of transformational change, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon, and a deep understanding of growth drivers to partner with and scale innovative businesses around the world. The firm leverages its patient capital, operational expertise, and global platform to support a diversified investment platform spanning Growth Equity, Infrastructure, and Strategic Solutions. General Atlantic manages approximately $129 billion in assets under management, inclusive of all strategies, as of June 30, 2026, with more than 900 professionals in 20 countries across five regions. For more information on General Atlantic, please visit www.generalatlantic.com.

Contacts

Media:

Expedition Therapeutics

Kimberly Ha
KKH Advisors
kimberly.ha@kkhadvisors.com
917-291-5744

General Atlantic

Emily Japlon & Sara Widmann
media@generalatlantic.com

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