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Elevara Medicines Raises $70 Million Series A to Advance Phase 2 Rheumatoid Arthritis Trial and Expand Pipeline

- ***Co-led by Forbion and Sofinnova Partners, along with founding investor Monograph Capital, and Weatherden***
- ***Innovative lead program, ELV001, in-licensed by Elevara from Japan's Teijin Pharma with good tolerability and safety, plus early signs of efficacy in Phase 1b***
- ***Disrupting the treatment paradigm for patients with incomplete response to Standard of Care (Methotrexate + Tumor Necrosis Factor inhibitors (TNFi))***

London, UK – 22 October 2025 – Elevara Medicines ("Elevara"), a clinical-stage biotech developing therapies for rheumatoid arthritis (RA) and chronic inflammatory diseases, today announced the close of a $70 million Series A financing. The round was co-led by Forbion and Sofinnova Partners, with participation from founding investor, Monograph Capital.

The Series A proceeds will fund Elevara's upcoming Phase 2 clinical trial of its lead candidate ELV001 and support exploratory programs in additional chronic inflammatory conditions and women's health. The START-SYNERGY Phase 2 trial will enroll approximately 180 patients with inadequate response to methotrexate and TNF inhibitors, with recruitment expected to begin before the end of 2025.

Emma Tinsley, CEO of Elevara Medicines, added, *"We have created Elevara together with Monograph Capital because we believe ELV001 could have a fundamental impact on RA patients who fail to achieve disease remission through immune targeted approaches. This $70 million financing provides us with the resources to rapidly advance ELV001 through Phase 2 and to expand into other chronic inflammatory indications. We are grateful for the support of our investors and are excited to take this molecule forward with Teijin Pharma."*

Rheumatoid Arthritis has historically been treated purely as an immune disease; while effective therapies have been developed, they typically hit an efficacy ceiling. Elevara is approaching RA by targeting synovial fibroblasts which contribute to local inflammation, pain, swelling, and stiffness in the joint.

ELV001, a first-in-class oral CDK4/6 inhibitor, selectively targets fibroblast-like synoviocytes (FLS), a key driver of RA pathology, without affecting the immune system. Elevara aims to significantly disrupt early line RA treatment by seeking clinical remission in combination with standard of care. ELV001 Phase 1 data demonstrated favorable safety and tolerability, along with encouraging early efficacy signals. The data also supports the potential of ELV001 to act in combination with existing immune agents to achieve full remission.

Professor Dominique Baeten, MD, PhD, Elevara's CMO, added: *"The current standard of care isn't achieving low disease activity and remission in a large proportion of patients with RA. Teijin has built an exceptional data package of preclinical and clinical work with the highest level of scientific rigor and discipline. By targeting the synovial fibroblast rather than immune cells, ELV001 is uniquely positioned to work with approved immunomodulators for RA in early line therapy."*

Elevara was founded by Weatherden with operational support and funding from Monograph Capital. Elevara gained exclusive global rights to develop, commercialize and manufacture ELV001 from Teijin Pharma, part of the Teijin Group (TSE: 3401), which has dedicated over a decade of scientific work to the program to date.

The Elevara board will be composed of Emma Tinsley (CEO of Elevara), Tim Funnell (Monograph Capital), Vanessa Carle (Forbion), Maina Bhaman (Sofinnova Partners), and Gijs van den Brink (Independent Director).

Vanessa Carle, Principal at Forbion noted, *"Together with Sofinnova Partners and Monograph Capital, we look forward to working closely with the Elevara team to advance this highly differentiated asset through Phase 2 in RA and unlock its full potential for patients with chronic inflammatory diseases."*

Maina Bhaman, Partner at Sofinnova Partners, commented, *"The Elevara team has moved with remarkable speed to secure ELV001 and prepare it for later stage clinical trials. We are delighted to be part of a strong investment syndicate backing this novel approach to RA treatment."*

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Notes to Editors

Elevara Medicines

Elevara is a clinical stage company developing new therapeutics to treat rheumatoid arthritis and other chronic inflammatory conditions. The Company's lead program, ELV001 is a potent, selective and well differentiated first-in-class oral CDK4/6 inhibitor which will be entering Phase 2 by the end of 2025. The ELV001 program is being positioned as an add-on oral therapy for RA patients with an incomplete response (IR) to a TNF inhibitor (TNFi), preventing cycling between multiple immunosuppressive therapies. The company was co-founded by Weatherden (a UK based clinical advisory group) and Monograph Capital. The Company raised $70m in a Series A in September 2025 and its investors are Sofinnova Partners, Forbion and Monograph Capital. For more information, visit www.elevara.com.

Forbion

Forbion is a leading global venture capital firm with deep expertise in Europe and offices in Naarden, the Netherlands, Munich, Germany, and Boston, USA. Forbion invests in innovative biotech companies, managing approximately €5 billion across multiple fund strategies covering all stages of (bio)pharmaceutical drug development. In addition to its human health focus, Forbion also invests in planetary health solutions through its BioEconomy strategy. The firm's team of over 30 investment professionals has a strong track record, with more than 130 investments across 11 funds, resulting in numerous approved therapies and successful exits. Forbion is a signatory to the UN Principles for Responsible Investment and operates a joint venture with BGV for seed and early-stage investments in the Benelux and Germany regions.

Monograph Capital

Monograph Capital is a life sciences venture firm who find and fund groundbreaking life sciences companies to transform promising science into real, life-changing treatments across the world. Founded in 2021, with offices in London and San Francisco, Monograph invests in life sciences companies that seek to create new or improved therapeutics and related technology-enabled service businesses. The Monograph team brings a wealth of expertise and a proven track record in building successful companies. The team's collective experience spans various domains, including biotechnology, pharmaceuticals, medical devices, and digital health. For more information, please visit: www.monograph.bio.

Sofinnova Partners

Sofinnova Partners is a leading European venture capital firm in life sciences, specializing in healthcare and sustainability. Based in Paris, London, and Milan, the firm brings together a team of professionals from all over the world with strong scientific, medical, and business expertise. Sofinnova Partners is a hands-on company builder across the entire value chain of life sciences investments, from seed to later-stage. The firm actively partners with ambitious entrepreneurs as a lead or cornerstone investor to develop transformative innovations that have the potential to positively impact our collective future.

Founded in 1972, Sofinnova Partners is deeply established in Europe, with 50 years of experience backing over 500 companies and creating market leaders around the globe. Today, Sofinnova Partners manages over €4 billion in assets. For more information, please visit: sofinnovapartners.com.

Teijin Pharma

Guided by its long-term vision to become "a company that solves challenges faced by patients, families, and communities in need of greater support," Teijin Pharma focuses on rare and intractable diseases. Leveraging its foundation in home healthcare, the company aims to deliver new value by integrating pharmaceuticals and medical devices, enabling patients to receive safe and continuous treatment in the comfort of their own homes.

About the Teijin Group

Teijin (TSE: 3401) is a technology-driven global group with two core businesses: high-performance materials and healthcare solutions. Established in 1918 as Japan's first rayon manufacturer, Teijin today comprises some 150 companies employing 20,000 people. Teijin is committed to its Purpose, "Pioneering solutions together for a healthy planet." Teijin works together with employees and external partners to achieve its Long-Term Vision, "To be a company that supports the society of the future." Teijin posted consolidated revenue of JPY 1,005.5 billion and total assets of JPY 1,061.3 billion in the fiscal year ending March 31, 2025. Visit www.teijin.com

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Weatherden

Weatherden is a global clinical development consultancy helping biotech and pharma realize the full potential of their science and investment. Weatherden combine scientific, regulatory, and commercial expertise to guide smarter, faster decisions across the clinical development journey—from translational research to registrational trials.

The Weatherden team are seasoned experts who have built companies, led global programs, secured investment, and navigated regulators. Weatherden thrives as an integrated, collaborative team. We do not believe in one-size-fits-all solutions. Instead, we tailor our work to each task - whether applying foresight to anticipate risks, integrating disciplines to ensure continuity, or aligning development with the commercial realities that drive investment and partnerships. Our strength lies in adapting these capabilities to solve the hardest problems at the right time, with integrity, precision and value.

Weatherden partners with clients to solve the hardest problems at the right time—balancing strategic foresight with operational precision. For more information, please visit: www.weatherden.co.uk

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