LoQus23 Therapeutics Acquired by Lilly to Accelerate Development of Novel Small Molecule Therapy for Huntington's Disease

- *LoQus23's lead candidate, LQT-23, is a potential first-in-class oral allosteric MSH3 inhibitor for Huntington's disease, with a clinical trial application submission anticipated by the end of 2026*
- *Acquisition combines LoQus23's somatic expansion inhibitor approach with Lilly's neuroscience expertise and development capabilities*

Cambridge, UK, 23 November 2026 – LoQus23 Therapeutics Ltd ("LoQus23"), a preclinical biotechnology company developing small molecule drugs designed to slow the pathogenic expansion of triplet repeats which are implicated in driving disease progression in Huntington's disease (HD), myotonic dystrophy type 1, and other triplet repeat expansion diseases, today announced that it has been acquired by Eli Lilly and Company ("Lilly") for up to $725 million in cash. This includes an upfront payment and subsequent payments upon achievement of specified development and regulatory milestones.

Founded in 2019 with seed funding from SV Health Investors' Dementia Discovery Fund, LoQus23 was established to develop therapies targeting DNA mismatch repair, a pathway implicated in the progression of HD and other triplet repeat expansion diseases. Evidence from human genetics, post-mortem studies and mechanistic research has identified MSH3, a component of the MutSβ complex, as a promising target within this pathway.

LoQus23's lead candidate, LQT-23, is a selective, oral allosteric small molecule inhibitor of MSH3. In preclinical studies, it blocked somatic expansion in HD cellular systems and animal models. A clinical trial application submission is anticipated in the near future. HD affects approximately 41,000 people in the U.S.[1], and LQT-23 has the potential to address significant unmet medical need and may also have applications in other triplet repeat expansion diseases.

Dr. David Reynolds, Chief Executive Officer of LoQus23 Therapeutics, commented: "Since we founded LoQus23 in 2019, the team has been motivated by the ambition to create a disease-modifying treatment for Huntington's disease. This transaction brings that ambition one step closer, as Lilly has the neuroscience track record, scale, and expertise to accelerate LQT-23 into and through the clinic. We look forward to working with Lilly to deliver on the potential of LQT-23 for patients."

Dr. Cyrus Mozayeni, Chair of the Board of Directors of LoQus23, added: "On behalf of the Board, I congratulate the team, whose relentless effort on this challenging target led to the discovery of LQT-23 and its rapid preclinical development. We also thank SV Health Investors, Novartis Venture Fund and Forbion for their unwavering support and conviction in backing our science."

For LoQus23, Centerview Partners LLC, is acting as financial advisor and Goodwin Procter LLP is acting as legal counsel.

[1] https://hdsa.org/what-is-hd/overview-of-huntingtons-disease/

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Notes to Editors

About LoQus23 Therapeutics Ltd

LoQus23 is a preclinical biotechnology company based in Cambridge, UK, developing small molecule somatic expansion inhibitors for the treatment of Huntington's disease and other triplet repeat expansion diseases. Huntington's disease is an autosomal dominant neurodegenerative disorder for which there is no approved disease-modifying treatment, and which affects approximately 41,000 people in the U.S.

LoQus23's approach has the potential to slow DNA instability and therefore slow neurodegeneration in these diseases. LoQus23 uses a structure-based approach to design oral small molecule drugs, which may also offer more convenient administration than other treatment modalities. LoQus23's lead programme, LQT-23, is a potent allosteric small molecule MSH3 inhibitor, part of the MutSβ complex.

LoQus23 has a highly experienced leadership team and is built on world-class science. It was established in 2019 by Dr. David Reynolds, Dr. Caroline Benn, and Dr. Ruth McKernan CBE, FMedSci when they were Entrepreneurs in Residence at SV Health Investors' Dementia Discovery Fund ("DDF"), which also acted as the initial seed investor. In November 2021, the Novartis Venture Fund ("NVF") led the seed extension alongside DDF and, in October 2024, LoQus23 closed a successful £35 million Series A financing round led by Forbion, alongside existing investors DDF and NVF.

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