



## **KaNDy Therapeutics successfully raises £25 million in a Series C financing**

**~Funding to advance a breakthrough non-hormonal treatment for symptoms of the menopause, into a Phase 2b study in Q4 2018~**

**Stevenage, UK, 29 August 2018** - KaNDy Therapeutics, a clinical-stage Women's Health company, today announces it has successfully closed a Series C financing round, raising £25 million from new US investor Longitude Capital, and existing internationally recognised life sciences investors Advent Life Sciences, Fountain Healthcare Partners, Forbion Capital Partners and OrbiMed.

The proceeds will enable KaNDy Therapeutics to advance its breakthrough non-hormonal drug candidate, NT-814, for treatment of multiple symptoms of the menopause, through a multi-country Phase 2b dose-ranging study due to start recruiting patients in Q4 2018 with headline results expected in late 2019.

**Commenting on the financing round, Mary Kerr CEO of KaNDy Therapeutics, said:** *"We are delighted by the level of enthusiasm and financial support we have received from our investors and would like to welcome Longitude Capital into the syndicate and the board of directors. Our investors and the KaNDy management team are united by the common belief that NT-814 has the potential to be a transformational treatment for the millions of women worldwide who suffer debilitating symptoms of the menopause."*

NT-814 is an orally administered once daily, potent and selective small molecule dual antagonist of both the neurokinin-1 and 3 receptors. It is being developed by KaNDy Therapeutics to provide a viable alternative to hormone replacement therapy. In June 2018, the Company announced positive data from the Phase Ib/Ila proof of concept clinical trial which showed that women who were treated with NT-814 once daily for two weeks at the most effective doses evaluated, experienced a rapid and profound reduction in two key symptoms of the menopause, namely frequency and severity of hot flashes and the number of night time awakenings

**Josh Richardson, M.D., Managing Director of Longitude Capital said:** *"We were very pleased to participate in this funding round. We have been impressed with the data announced thus far, by KaNDy's business strategy and the strong and experienced management team. We believe NT-814 has the potential to greatly improve the quality of life of millions of women worldwide and we look forward to supporting the Company as it continues to progress this potentially transformational candidate through the clinic towards commercialization."*

A Phase 2b study to further evaluate the safety and efficacy of NT-814 in women with bothersome post-menopausal symptoms, and to establish the optimum dose to take forward into Phase 3, is anticipated to start recruiting patients in the US, Canada and the UK in Q4 2018, with headline results expected in late 2019.

**For more information, please contact:**

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**About KaNDy Therapeutics**

KaNdy Therapeutics is a clinical-stage company focused on optimizing the potential of NT-814 as a non-hormonal treatment for common, chronic debilitating female sex-hormone related conditions. These conditions, such as post-menopausal hot flashes, can impact womens' quality of life for 10 years or more and are associated with significant social, healthcare and economic costs.

NT-814 is a once-a-day oral, potent and selective small molecule dual antagonist of both the neurokinin-1 and 3 receptors under development by KaNDy as a therapy for a range of Women's Health conditions. NT-814 addresses hot flashes by modulating a group of oestrogen sensitive neurones in the hypothalamus in the brain (the KNDy neurones), that in menopausal women due to the absence of oestrogen, become hyperactive and consequently disrupt body heat control mechanisms resulting in the debilitating vasomotor symptoms of HF.

**About Advent Life Sciences**

Advent Life Sciences is one of Europe's leading venture teams investing in life sciences businesses. The team consists of professionals with extensive scientific, medical and operational experience, and a long-standing track record of entrepreneurial and investment success across the UK, Europe and the US. The firm invests in a range of sectors within life sciences, principally in new drug discovery, enabling technologies and med tech. Realizations include Algeta, Avila, CardiaQ, CN Creative, EUSA and Micromet. Current investments include Acutus, Arrakis, Aura, Axonics, GMPO and NeRRe. For more information, please visit [www.adventls.com](http://www.adventls.com).

**About Forbion Capital Partners**

Forbion is a dedicated life sciences venture capital firm with offices in The Netherlands and Germany. Forbion invests in life sciences companies that are active in the pharmaceutical, as well as the medical device space. Forbion's investment team has built an impressive performance track record since the late nineties with successful investments in over 50 companies. Forbion manages well over EUR 1 billion across ten funds. Its investors include the EIF, through its European Recovery Programme (ERP), LfA and Dutch Venture Initiative (DVI) facilities and the KfW through the ERP – Venture Capital Fondsfinanzierung facility. Forbion also operates a joint venture with BGV, the manager of seed and early stage funds focused on Benelux and Germany. [www.forbion.com](http://www.forbion.com)

**About Fountain Healthcare Partners**

Fountain Healthcare Partners is a life science focused venture capital fund with €176 million (\$200 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. For more information, please visit [www.fh-partners.com](http://www.fh-partners.com).

**About Longitude Capital**

Longitude Capital is a private investment firm that makes venture growth investments in biotechnology and medical technology companies that seek to improve clinical outcomes, enhance quality of life and/or reduce system costs. Longitude Capital invests in both privately held and publicly traded life science companies through a variety of investment approaches. Since 2006, Longitude Capital has raised over \$1.2 billion across three funds and has offices in Menlo Park, CA and Greenwich, CT. For more information, please visit [www.longitudecapital.com](http://www.longitudecapital.com).

**About OrbiMed**

OrbiMed is a leading healthcare investment firm, with \$14 billion in assets under management. OrbiMed invests globally across the healthcare industry, from start-ups to large multinational corporations, utilizing a range of private equity funds, public equity funds, and royalty/credit funds. OrbiMed maintains offices in New York City, San Francisco, Shanghai, Hong Kong, Mumbai and Herzliya. OrbiMed seeks to be a capital provider of choice, providing tailored financing solutions and global team resources and support to help build world-class healthcare companies.