

## **Agomab Raises \$100 Million Series C to Advance Fibrosis-focused Pipeline**

-- Round led by Fidelity Management & Research Company with participation from new investors EQT Life Sciences, Canaan and Dawn Biopharma, a platform controlled by KKR, as well as existing investors –

-- Proceeds will support clinical Phase 2 stage lead candidate AGMB-129 for Fibrostenosing Crohn’s Disease and the development of a highly innovative pipeline of anti-fibrotic and regenerative therapies, including AGMB-447 for idiopathic pulmonary fibrosis and AGMB-101 and AGMB-102 for inflammatory and fibrotic indications –

**Ghent, Belgium, October 11, 2023** – [Agomab Therapeutics NV](#) (‘Agomab’) today announced the closing of a \$100 million (€94.9 million) Series C financing round led by Fidelity Management & Research Company, with participation from new investors EQT Life Sciences (EQT), Canaan, Dawn Biopharma, a platform controlled by KKR, and existing investors.

The new capital from the Series C financing will support the [recently announced STENOVA Phase 2a](#) clinical trial evaluating Agomab’s lead candidate AGMB-129, a gut-restricted small molecule inhibitor of ALK5, in patients with Fibrostenosing Crohn’s Disease (FSCD). In parallel to the start of the Phase 2a, AGMB-129 was also granted U.S. FDA Fast Track designation. Fibrotic strictures occur in up to 50% of Crohn’s Disease patients and are the leading cause of bowel resection surgery, however there are no approved therapies for FSCD. Earlier this year, Agomab announced [positive Phase 1 results](#) showing that single- and multiple-dose oral AGMB-129 was safe and well-tolerated at all doses tested and confirming gastro-intestinal (GI)-restricted exposure.

In addition, the proceeds will be used to advance and expand Agomab’s portfolio of growth factor-targeting drug candidates, including AGMB-447, a Phase 1-ready small molecule lung-restricted inhibitor of ALK5 for the treatment of Idiopathic Pulmonary Fibrosis and AGMB-101 and AGMB-102, cMET agonistic antibodies for the treatment of fibrotic and degenerative disorders. The proceeds will also enable strategic expansion of the organization and fund general corporate purposes.

As part of the Series C funding round, Felice Verduyn - van Weegen, representing EQT, will join Agomab’s Board of Directors, while Iyona Rajkomar, representing Dawn Biopharma, a platform controlled by KKR, and Colleen Cuffaro, representing Canaan, will join as Board Observers.

“With the addition of these world-class investors we continue to build the company as a leader in the field of fibrosis and have secured the funding required to conduct clinical studies for multiple drug candidates,” **said Tim Knotnerus, Chief Executive Officer at Agomab Therapeutics.** “I am very pleased to be able to work with the new board to further develop our potentially game-changing therapeutics for the many patients in high need for anti-fibrotic therapies.”

“We have followed Tim and the team for years and believe that this is the right moment to join the company’s journey,” **added Felice Verduyn - van Weegen, Partner at EQT Life Sciences.** “We are very impressed by Agomab’s scientific approach, strong team and mission to discover and develop drug candidates for fibrotic diseases, which remain underserved by current treatments available.”

## **About Agomab**

Agomab is translating a deep expertise in growth factor biology to pioneer and develop novel treatments that aim to resolve fibrosis, repair tissue structure, and restore organ function. By combining new scientific insights with robust drug development and a long-term corporate vision, we are building a broad clinical pipeline of differentiated programs with disease modifying potential in fibrotic diseases.

Agomab's pipeline of growth factor targeting antibodies and small molecule compounds includes its lead candidate AGMB-129, a gastrointestinal tract restricted ALK5 inhibitor for which it has recently started a Phase 2a clinical trial in Fibrostenosing Crohn's Disease and received U.S. FDA Fast Track Designation. The second TGF $\beta$  targeting pipeline candidate, AGMB-447, is a Phase-1-ready lung-restricted ALK5-inhibitor for treatment of idiopathic pulmonary fibrosis. AGMB-101 is an HGF-mimetic cMET receptor agonist in IND-enabling development for the treatment of fibrotic disorders.

## **Contacts**

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