



## **Ribometrix Announces \$7.8 Million in New Funding to Advance RNA-Targeting Drug Discovery Platform**

***Company appoints Flexion Therapeutics CEO Mike Clayman as board chairman***

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DURHAM, N.C.--(BUSINESS WIRE)--[Ribometrix](#), a biotechnology company developing small molecule therapeutics that directly target RNA to treat human diseases, today announced \$7.8 million in additional funding from existing investors, the Dementia Discovery Fund and Illumina Ventures. Ribometrix also announced the appointment of Mike Clayman, M.D., as chairman of the board of directors.

The new funding will support the continued development of the Ribometrix discovery platform, which uses sophisticated structural analysis and proprietary assays to identify ligands that bind to highly structured pockets in therapeutically compelling RNAs to modulate protein expression. Ribometrix's approach is designed to enable the discovery of selective, orally bioavailable, RNA-binding small molecules with broad tissue distribution and bioavailability.

"This additional investment from two of our earliest supporters demonstrates confidence in our team and scientific approach," said Michael Solomon, Ph.D., chief executive officer. "We appreciate their backing as we advance toward our goal of expanding the universe of druggable targets by identifying and optimizing functionally active RNA modulators."

Dr. Solomon added: "We are also proud to welcome Mike to our board. We will benefit from his insights and deep knowledge of the industry, including his experience at Flexion leading a therapeutic strategy from discovery through FDA approval and commercialization."

Dr. Clayman co-founded Flexion Therapeutics in 2007 and has since served as its president and CEO, guiding the discovery and development of ZILRETTA<sup>®</sup> for osteoarthritis-related knee pain. He also serves as chairman of the board of AnokionSA, a Swiss biotechnology company focused on treating autoimmune disease.

Before founding Flexion, Dr. Clayman had a distinguished career at Eli Lilly and Company, leading numerous divisions engaged in a broad range of activities, from discovery research to clinical investigation to global regulatory affairs. Among his roles, he served as general manager of Chorus, Lilly's early-phase development accelerator, and as vice president of Lilly Research Laboratories. Prior to Lilly, Dr. Clayman was an assistant professor in the School of Medicine at the University of Pennsylvania, where his research centered on the immunopathogenesis of renal disease. Dr. Clayman is the recipient of the Physician Scientist Award from the National Institutes of Health. He holds a B.A. from Yale University and an M.D. from the University of California, San Diego School of Medicine.

“Ribometrix has the potential to change the landscape of ‘druggable’ targets with its 3D structural analysis tools,” Dr. Clayman said. “I’m delighted to be working with this top-notch team as they pioneer new approaches to modulating RNA with small molecules. The techniques they’ve developed have real potential to bring new classes of therapies to patients in need.”

#### **About Ribometrix**

Ribometrix is a biotechnology company developing small molecule therapeutics that directly target RNA to treat human diseases. The Ribometrix team leverages its world-leading expertise in 3D structural analysis and RNA functional assays to drive its discovery platform, drawing on technologies invented in the laboratory of Ribometrix scientific founder Kevin Weeks, Ph.D. In November 2018, the Company announced a \$30 million Series A funding round which was led by M Ventures, the strategic corporate venture capital arm of Merck KGaA, Darmstadt, Germany. The round was supported by Amgen Ventures, Pappas Capital and Illumina Ventures as well as Ribometrix’s founding investor syndicate: SV Health Investors, AbbVie Ventures, Hatteras Venture Partners, MP Healthcare Venture Management, the Dementia Discovery Fund and Alexandria Venture Investments. Ribometrix is headquartered in Durham, North Carolina.

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