



Ribometrix Announces \$30 Million Series A Funding to Advance Pipeline of RNA-Targeting Small Molecule Therapies

***Funds will allow for advancement of lead molecules and expand its powerful platform for small molecule discovery based on 3D structural analysis of RNA
Financing led by M Ventures, joined by a syndicate of new and existing investors***

November 13, 2018 06:30 AM Eastern Standard Time

DURHAM, N.C.--(BUSINESS WIRE)--Ribometrix, a biotechnology company developing small molecule therapeutics that directly target RNA to treat human diseases, announced today that it has completed a \$30 million Series A financing to advance its discovery platform and internal pipeline of novel small molecule drugs that directly modulate RNA activity, as well as expand its team and business development activity. The round was led by M Ventures, with participation of new investors Amgen Ventures, Pappas Capital and Illumina Ventures. Founding investors SV Health Investors, AbbVie Ventures, Hatteras Venture Partners, MP Healthcare Venture Management, the Dementia Discovery Fund and Alexandria Venture Investments also joined the round. Hakan Goker, Ph.D., Senior Investment Director of M Ventures, will join the board as a non-executive director with immediate effect.

Ribometrix's discovery pipeline focuses on targeting RNA molecules that fold into complex 3D structures yielding pockets amenable to small molecules with high selectivity and favorable drug-like characteristics. The Ribometrix platform provides a unique and comprehensive analysis of small molecule-RNA interactions, including 3D structural information, based on the inventions of the company's scientific co-founder, Kevin Weeks, Ph.D., at the University of North Carolina at Chapel Hill. Ribometrix is leveraging this platform to identify and optimize compounds to progress a broad pipeline of small molecule drug candidates.

The company is led by founding chief executive officer Michael Solomon, Ph.D, who has extensive experience in the creation, development and operation of innovative biotechnology companies including executive operational roles at Decibel Therapeutics, Link Medicine, Hypnion, Inc., and as a founder of Epizyme.

"A huge medical opportunity awaits RNA-targeting small molecules that can be designed in a systematic fashion, analogous to discovery methods currently employed for protein targets. We welcome the strong support of both new and existing leading venture investors as we pursue this exciting opportunity," said Dr. Solomon. "With unique expertise around RNA, an expanding drug discovery team and our broad platform of complementary small molecule and RNA target discovery technologies, we are well positioned to advance a broad pipeline of compelling drug programs."

Dr. Goker said: "The ability to target RNA directly with small molecules offers the potential to unlock large, previously 'undruggable', target classes that could revolutionize the treatment of a wide variety of diseases including cancer. The Ribometrix team has created and harnessed a highly novel platform delivering a strong pipeline of programs for future development. M Ventures welcomes the opportunity to add our support to this exciting company and experienced team."

About M Ventures

M Ventures is the strategic, corporate venture capital arm of Merck KGaA, Darmstadt, Germany. Its mandate is to invest in innovative technologies and products with the potential to significantly impact the company's core business areas. From its headquarters in Amsterdam and offices in the US and Israel, M Ventures invests globally in transformational ideas driven by great entrepreneurs. M Ventures takes an active role in its portfolio companies and teams up with entrepreneurs and co-investors to translate innovation towards commercial success. M Ventures has a significant focus on early stage investing and company creation including the creation of spin-offs to leverage the company's science and technology base. For more information, visit www.m-ventures.com.

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 of RNA to drive its discovery platform, drawing on technologies invented in the laboratory of Ribometrix scientific founder Kevin Weeks, Ph.D. Ribometrix is headquartered in Durham, North Carolina. For more information, visit www.ribometrix.com.

Contacts

Ten Bridge Communications

Tom Donovan, +1 857-559-3397

tom@tenbridgecommunications.com