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4D Molecular Therapeutics Raises $75 Million in Series C Financing

– Proceeds will be used to advance 4DMT's three precision-guided AAV gene therapy candidates through initial clinical proof-of-concept, to advance pre-clinical product pipeline and proprietary next-generation Therapeutic Vector Evolution platform, and to expand internal GMP manufacturing capabilities

– 4D-310 for the treatment of Fabry Disease, 4D-125 for the treatment of XLRP and 4D-110 for the treatment of choroideremia are each expected to enter the clinic in 2020

– Financing led by Viking Global Investors with participation from new and existing investors

June 16, 2020 07:00 AM Eastern Daylight Time

EMERYVILLE, Calif.--(BUSINESS WIRE)--4D Molecular Therapeutics (4DMT), a clinical-stage leader in the development of precision-guided AAV gene medicines based on directed evolution, announced the closing of its $75 million Series C financing. The round was led by Viking Global Investors, with participation from new investors including Amzak Health, Casdin Capital, Cystic Fibrosis Foundation, Longevity Vision Fund, MiraeAsset Financial Group, Octagon Investments, and QUAD Investment Management. Existing investors also participated in the financing, including Arrowmark Partners, Berkeley Catalyst Fund, BVF Partners L.P., Pappas Capital & Chiesi Ventures, Perceptive Advisors, Pfizer Ventures, and Ridgeback Capital Investments.

The proceeds from this financing will be used to advance three of 4DMT's precision-guided AAV gene therapy product candidates through initial clinical proof-of-concept in patients, to advance 4DMT's proprietary product pipeline and next-generation Therapeutic Vector Evolution platform and to expand its internal GMP manufacturing capabilities. In 2020, 4DMT expects to initiate clinical trials for 4D-310, its wholly-owned product candidate for the treatment of Fabry disease, and two ophthalmology product candidates: 4D-125 for the treatment of X-linked retinitis pigmentosa (XLRP), a wholly-owned candidate subject to an exclusive option for Roche to develop and commercialize, and 4D-110, a candidate for the treatment of choroideremia and which is licensed to Roche. In addition, this financing will help support 4DMT's preclinical product pipeline and platform, including IND-enabling studies for 4D-710, 4DMT's wholly-owned product candidate for the aerosol treatment of cystic fibrosis lung disease and the advancement of wholly-owned product candidates in neuromuscular diseases and ophthalmology for both rare and large markets.

"This financing enables 4DMT to advance three product candidates into clinical trials, and to progress our mission of unlocking the full potential of gene therapy for broad populations of patients suffering from both rare and large market diseases," said David Kirn, MD, co-founder, chairman and chief executive officer of 4DMT. "We are privileged to be supported by such high caliber life science investors who share our vision."

Evercore served as sole financial advisor in connection with this offering. Latham & Watkins provided legal counsel.

About 4DMT

4DMT is a clinical-stage precision gene medicines company harnessing the power of directed evolution to unlock the full potential of gene therapy for rare and large market diseases in lysosomal storage diseases, ophthalmology, neuromuscular diseases, and cystic fibrosis. 4DMT's proprietary Therapeutic Vector Evolution platform enables a "disease first" approach to product discovery and development, thereby empowering customization of AAV vectors to target specific tissue types associated with the underlying disease. These proprietary and optimized AAV vectors are designed to provide targeted delivery by routine clinical routes, efficient transduction, reduced immunogenicity, and resistance to pre-existing antibodies -- attributes that could enable the development of gene therapies that overcome known limitations of conventional AAV vectors. 4DMT vectors are designed to exhibit improved therapeutic profiles that enable the company to pursue previously untreatable patient populations and to address a broad range of rare and large market disease markets.

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