



PRESS RELEASE

Enlaza Therapeutics Raises \$100 Million through Its Series A Financing, Led by the Life Sciences Group of J.P. Morgan Private Capital

Proceeds to advance the first covalent biologic platform and pipeline to the clinic of novel protein drugs that are designed to provide enhanced efficacy and reduced toxicity

LA JOLLA, Calif., April 30, 2024 – Enlaza Therapeutics, the first covalent biologic platform company, today announced a \$100 million Series A financing. The financing will be used to further develop Enlaza’s proprietary covalent protein technologies and to support advancement of wholly owned pipeline programs to the clinic.

The financing was led by the Life Sciences group of J.P. Morgan Asset Management’s Private Capital division, with participation from existing investors: Frazier Life Sciences, Avalon Ventures, Lightspeed Venture Partners, and Samsara BioCapital. The financing also includes new investors: Amgen Ventures, Regeneron Ventures, Bregua Corporation, Pappas Capital, and Alexandria Venture Investments. Concurrent with the financing, Stephen Squinto, Ph.D., Chief Investment Officer (CIO) of the Life Sciences group of J.P. Morgan Private Capital, was named to the Board of Directors.

“We are thrilled to close this financing with a group of new and existing investors that share our vision of creating a novel, differentiated class of protein therapeutics in oncology and other therapeutic areas,” said Sergio Duron, Ph.D., CEO of Enlaza Therapeutics. “This support will enable continued expansion of our covalent protein drug platform, establishment of a diversified pipeline that demonstrates the broad potential of this approach, and advancement of our lead assets toward clinical development.”

“Bringing covalency to the biologics market is an extremely valuable way to unlock the next generation of protein therapeutics that are safer and more

tolerable and can be dosed more frequently with lower doses,” said Stephen Squinto, CIO of Life Sciences group of J.P. Morgan Private Capital. “We believe Enlaza’s platform is well positioned for many first-in-class and best-in-class



Enlaza’s covalent biologic platform, called War-Lock™, creates highly specific therapeutic warheads that covalently bind to drug targets of interest. This white-space technology enables, for the first time, a covalent-acting protein drug that retains the selectivity of small-format biologics. These unique protein drugs enable specific covalent binding to an intended protein target, improving efficacy while simultaneously reducing toxicities related to sustained peripheral exposure.

The War-Lock platform has broad applications and produces therapeutic candidates with excellent drug-like properties. Protein drugs produced by the platform can be modified to incorporate various payloads and achieve specific delivery to target tissues with high fidelity. Enlaza has generated further preclinical data for its oncology drug candidates supporting the covalent mechanism of action by demonstrating efficient tumor penetration coupled with rapid systemic clearance, high tumor retention, and low off-target liabilities. These data have enabled Enlaza to develop a high-value pipeline of covalent protein drugs.

The company’s Board of Directors is comprised of Stephen Squinto, Ph.D., J.P. Morgan Private Capital; Jamie Topper, M.D., Ph.D., Frazier Life Sciences, Jay Lichter, Ph.D., Avalon Ventures; Shelley Chu, M.D., Ph.D., Lightspeed Venture Partners; Marcos Milla, Ph.D., Samsara BioCapital, and Sergio Duron, Ph.D., CEO, Enlaza Therapeutics.

About Enlaza Therapeutics

Enlaza Therapeutics is pioneering the field of covalent biologics. These novel classes of protein therapeutics deliver more efficacious and safer treatments for patients. The company’s proprietary War-Lock™ platform leverages leading synthetic biology technology for site-specific covalent coupling driven by drug binding. Enlaza is building a pipeline of first-in-class covalent biologics. For more information, please visit www.enlazatx.com.

About the Life Sciences Group of J.P. Morgan Private Capital

The Life Sciences group J.P. Morgan Private Capital is a venture capital and growth equity investment team within J.P. Morgan Global Alternatives, founded in

late 2022. The group aims to leverage J.P. Morgan's market position in healthcare investment banking and business banking, relationships with the largest pharmaceutical and life sciences companies, and the tenure of the Life



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