



Chord Therapeutics launches with USD 16 million Series A financing

Backed by Omega Funds to develop new oral treatments for rare autoimmune diseases

Financing for clinical trial of lead molecule for the treatment of neuromyelitis optica spectrum disorders

Geneva, October 13, 2020: Chord Therapeutics, a clinical stage biopharmaceutical company developing drugs for rare diseases, today announces the closing of a USD16 million Series A financing exclusively from leading healthcare investor Omega Funds. In conjunction with the financing, Omega Funds' Managing Director Claudio Nessi and Principal Francesco Draetta will join the Board.

Chord Therapeutics is advancing its lead drug candidate, CRD1, a small molecule oral drug for the treatment of neuromyelitis optica spectrum disorders (NMOSD). The financing will allow the company to progress CRD1 through Phase 2 proof of concept clinical development. The potential of CRD1 to address unmet medical needs in rare autoimmune disorders was identified by Chord Therapeutics' founder, Dr. Arthur Roach. The Chord team is led by Tom Plitz, previously Chief Scientific Officer of the rare disease company Wilson Therapeutics.

NMOSD is a rare autoimmune disease of the central nervous system that mainly affects the optic nerves and spinal cord. It is a chronic, life-threatening, orphan disease estimated to impact 30,000 people in the US and Europe. In patients with NMOSD, the body's immune system mistakenly attacks healthy cells and tissues in the body causing blindness, loss of control and sensation in limbs and other parts of the body, up to and including cessation of breathing.

Arthur Roach, Founder and Director of Chord Therapeutics commented: "The funding will enable Chord to execute its plan to obtain rigorous scientific evidence on the efficacy of CRD1 to treat severe conditions like NMOSD, with the goal of bringing patients an important new treatment option. I am excited to have the opportunity to work with patients, doctors, Tom and the Omega Team to realise this important ambition."

Tom Plitz, CEO of Chord Therapeutics commented: "We are very pleased to have the support of a world class investor with an impressive track record like Omega Funds enabling us to progress our development programs into the clinic. NMOSD is a rare and devastating disease and we are dedicated to bringing a new oral treatment to patients suffering from this condition."

Claudio Nessi, Chairman of Chord Therapeutics and Managing Director at Omega Funds, said: "We have a strong track record of identifying and backing exceptional founders and innovative science. Having previously worked with Tom Plitz as investors of Wilson Therapeutics, we are very pleased to invest in Chord Therapeutics and work alongside this high quality, experienced management team and support its strategy to accelerate the development of products to treat rare diseases."

The active substance in CRD1, cladribine, is approved in US & EU for oncology indications and multiple sclerosis. The safety and tolerability, as well as efficacy profile of cladribine, have been demonstrated in several thousand patients.

Ends



For further information, please contact:

Chord Therapeutics

Tom Plitz, CEO

Tel: +41 79 456 99 28

info@chordtherapeutics.com

Optimum Strategic Communications

Mary Clark, Shabnam Bashir, Manel Mateus

Tel: +44 (0) 203 174 1789

chord@optimumcomms.com

Omega Funds

Katie Kerfoot, Vice President

+1 (857) 332-4495

kk@omegafunds.com

About Chord Therapeutics

Chord Therapeutics is a private biotechnology company based in Geneva, Switzerland, focused on developing treatments for rare diseases. The company aims to develop the first oral disease-modifying therapies for neuromyelitis optica spectrum disorders (NMOSD) and myasthenia gravis. Chord's lead compound, CRD1 (cladribine), has been granted orphan designation by the US Food and Drug Administration. The extensive previous experience with clinical use of cladribine substantially reduces the risk of development. Chord's cladribine candidate and its development are distinct and independent from marketed drug products, which contain cladribine as active substance. Chord Therapeutics has an experienced management team with a successful track record in developing therapies for rare diseases, and is backed by leading healthcare investor Omega Funds. Please visit www.chordtherapeutics.com for additional information.

About Omega Funds

Founded in 2004, Omega Funds is a leading international investment firm that creates and invests in life sciences companies that target our world's most urgent medical needs. Omega focuses on identifying and supporting companies through value inflection points across the full arc of innovation, from company formation through clinical milestones and commercial adoption. Omega Funds' portfolio companies have brought 37 products to market in multiple therapeutic areas, including oncology, rare diseases, precision medicine and others. Please visit www.omegafunds.com for additional information.