



Alto Neuroscience Announces \$35 Million Series B Financing

– Co-led by two new investors, Lightswitch Capital and partners of Alkeon Capital, and included participation from global biopharmaceutical company, Novartis –

– Financing provides operational runway through multiple upcoming clinical milestones and expansion of Alto’s Precision Psychiatry Platform™ –

LOS ALTOS, Calif., October 25, 2022 – Alto Neuroscience today announced the closing of a \$35 million Series B financing led by Lightswitch Capital and partners of Alkeon Capital, with participation from other new investors including Sobrato Capital, Novartis Pharma AG, Valor Equity Partners, Korify Capital, Vine Ventures, and Gaingels. The financing also included participation from existing investors Apeiron Group, WhatIf Ventures, Windham Venture Partners, and others. This round brings Alto’s total funding to \$75 million to date. Alto will use the proceeds from the financing to advance lead candidates into Phase 2b studies in major depressive disorder, in addition to continued development on other programs within its clinical-stage precision psychiatry pipeline.

In conjunction with the Series B financing, chief executive officer of Lightswitch Capital, Christopher Cox, and managing director of Alkeon Capital, Jeff Chen, Ph.D., have joined the Alto Board of Directors. Additionally, Bob Baloh, M.D., Ph.D., global head of neuroscience at the Novartis Institutes for BioMedical Research (NIBR), will join as a board observer.

“We are thankful for the support of our investors as we look to make precision psychiatry a reality for people with mental health conditions who deserve better treatment options,” said Amit Etkin, M.D., Ph.D., founder and chief executive officer of Alto Neuroscience. “This financing allows us to achieve near-term clinical impact by advancing both late-stage development for our lead candidates and the underlying science of precision psychiatry. We warmly welcome Jeff and Chris to our Board of Directors, as their deep domain expertise and business acumen will be tremendous resources to our company.”

In addition to driving Alto’s ongoing and planned clinical trials, proceeds from the financing will be used to progress the company’s artificial intelligence-enabled brain biomarker platform and launch new clinical trials in areas of high unmet medical need. Alto will report Phase 2a data in early 2023 and further anticipates Phase 2b data readouts by early 2024.

Jeff Chen, Ph.D., managing director at Alkeon Capital, added, “The interdisciplinary team at Alto is well-suited to advance precision medicines with strong potential to address historically hard-to-treat mental health conditions. This investment reflects our belief in Alto’s leading platform,



one with a deep scientific foundation, and the company's ability to execute towards their vision. We look forward to supporting the team as they continue to identify the right patients for each Alto drug in development and work to combat the spiraling mental health crisis.”

About Alto Neuroscience

Alto Neuroscience is pioneering precision psychiatry by developing targeted medicines to help patients get better faster. Differences in individuals' biology impact how they respond to treatment. Alto's Precision Psychiatry Platform™ measures brain biomarkers by analyzing EEG activity, behavioral task performance, wearable data, genetics, and other factors to match each patient with the right Alto drug. The company's work in identifying and categorizing core domains of mental function (cognition, emotion, and sleep processes) has resulted in a multiple modality approach that supports robust drug-response predictions. Alto's clinical-stage pipeline includes first- or best-in-class novel drug candidates in depression, PTSD, and other mental health conditions, resulting in the broadest and most-advanced precision psychiatry effort. For more information, visit <https://www.altoneuroscience.com> or follow us on [Twitter](#).

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