



Surf Bio Announces \$16 Million Series Seed Financing

- *Proceeds to Advance Breakthrough Drug Stabilization Technology Enabling Thermostable and Concentrated Formulation of Biologics* –
- *Financing Co-Led by Breakout Ventures and the Perceptive Xontogeny Venture Fund* –

Palo Alto, CA, April 12, 2022 – Surf Bio, Inc., a biopharmaceutical company commercializing a novel drug stabilization platform, today announced a \$16 million Series Seed round of funding. The financing was co-led by Breakout Ventures and the Perceptive Xontogeny Venture Fund (“PXV Fund”). The company will use the funds to advance its polymer-based drug delivery platform and accelerate the development of an ultra-rapid insulin for treatment of diabetes.

“Surf Bio’s novel stabilization platform holds the promise to enable pharmaceutical formulations that are not currently possible with today’s technologies,” said Bryan Mazlish, co-founder and CEO, Surf Bio. “Our technology enhances the stability of a broad set of biologics including peptides, vaccines, and monoclonal antibodies to retain or optimize desired pharmaceutical properties at higher concentrations and higher temperatures. This should enable favorably differentiated products that create new opportunities for how biologics are delivered in the future.”

“Surf Bio’s technology sits at the intersection of engineering, chemistry, and pharmaceutical development,” said Lindy Fishburne, Managing Partner, Breakout Ventures. “We are pleased to support the company as it advances its broadly applicable formulation technology across a range of therapeutic areas for the potentially large positive impact it may have on human health.”

“We are delighted to partner with Surf Bio in the development of its innovative formulation platform and novel ultra-rapid insulin,” said Ben Askew, PhD, Partner, PXV Fund for Perceptive Advisors. “The Surf Bio team is exceptionally positioned to extend the technologies created by their drug stabilization platform to treatments for numerous therapeutic areas including diabetes, oncology, infectious diseases, and gene therapy. The funds will accelerate the development of both platform and insulin programs and we look forward to the first-in-human results.”

In addition to its lead ultra-rapid insulin program, Surf Bio has established multiple, ongoing collaborations with leading multinational pharmaceutical companies. To date, demonstrated in-vitro and in-vivo safety and efficacy data has generated significant interest from partners to evaluate Surf Bio’s technology within their proprietary product pipelines. Proposed initial applications for the technology include increasing concentrations and reducing refrigeration dependence as well as enabling hard-to-formulate therapeutics.

The Surf Bio Board of Directors will consist of current members and founders, Bryan Mazlish and Jennifer Schneider, MD, as well as new additions, Lindy Fishburne and Ben Askew, PhD.



About Surf Bio

Surf Bio is a preclinical biopharmaceutical company leveraging a novel biotechnology platform to develop enhanced therapeutic solutions for diabetes, oncology, infectious diseases, gene therapy, and other therapeutic areas. Surf Bio was launched by the founders of [Bigfoot Biomedical](#) and [Mode AGC](#) to commercialize a breakthrough drug stabilization technology developed in the [Appel Lab](#). Commercially, the technology is designed to enable reduction of refrigeration requirements, transition from IV to subcutaneous therapy, and novel pharmaceutical formulations across a range of therapeutic areas. For more information about Surf Bio, visit www.surf.bio.

About Breakout Ventures

Breakout Ventures is the home for creative bioscience entrepreneurs. Breakout invests in early stage companies harnessing the power of cells to build solutions in human health and sustainability. The Breakout team has spent the last decade supporting science-driven companies moving with urgency. Breakout partners with bold founders throughout the entire life cycle, from seed to scale. Breakout Ventures was founded in 2016 and is based in San Francisco, CA. For more information about Breakout Ventures, visit www.breakout.vc.

About Perceptive Xontogeny Venture Fund

The Perceptive Xontogeny Venture (PXV) Fund is Perceptive Advisors' investment vehicle focused purely on early-stage, private venture investments in life sciences companies. Primary investments for the Fund include companies that are seeking a lead investor for Series A financings, which include both companies that are seeded and incubated at Xontogeny and companies that are seeded and incubated by other organizations, accelerators and seed investors. The PXV Fund is also open to participating in syndicated Series A financings as a co-lead or passive investor with other venture capital firms. For more information about Perceptive, visit www.perceptivelife.com.

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