Agomab Raises Additional $40.5 Million Through Series B Extension Bringing Total Amount to $114 Million

-- Extension led by Pfizer with participation from new investors Walleye Capital and Asabys Partners as well as existing investors --

-- Funding will support next stage of clinical and corporate development --

Ghent, Belgium, July 13, 2022 – Agomab Therapeutics NV ('Agomab') today announced it has extended its Series B financing round with an additional close of $40.5 million (€38.4 million), bringing the total Series B amount raised to $114 million. Pfizer led the extension with an investment through its Pfizer Breakthrough Growth Initiative, which provides funding and access to Pfizer's scientific expertise to support biotechnology companies' most promising clinical development programs. Walleye Capital and Asabys Partners also participated in the extension as new Agomab investors, along with existing investors. The initial Series B close of $74 million, led by Redmile Group, was announced in March 2021.

The combined capital will be used to support the clinical evaluation of Agomab's product candidates and to further expand the company's pipeline and organization. Agomab is developing a portfolio of growth-factor-targeting antibodies and small molecule compounds that address hepatocyte growth factor (HGF) and transforming growth factor beta (TGF-ß) as therapeutic targets to repair tissues, resolve fibrotic processes and restore organ functions. Separately, Pfizer and Agomab have entered an agreement to leverage Pfizer's development expertise in support of Agomab's lead compound for the treatment of fibrostenotic Crohn's Disease, with Agomab keeping all rights to their assets. In addition, Thomas Wynn, PhD, Vice President, Inflammation & Immunology Discovery Biology, Pfizer, will join Agomab's Scientific Advisory Board.

"Agomab gains highly valuable investors with this Series B extension as well as funding that will support the company's development and future growth. Pfizer's deep expertise in developing innovative treatments and their specific knowledge of our targets and indications add an extra layer of support," **said Tim Knotnerus, Chief Executive Officer at Agomab Therapeutics**. "We also welcome Walleye, an additional U.S. fund, and Asabys, the primary investor in Origo Biopharma, the company Agomab acquired last year."

"Agomab is a highly innovative company with a pipeline that holds promise to help resolve fibrotic processes in a range of indications where there is very high unmet medical need," **added Michael Vincent, MD, PhD, Senior Vice President and Chief Scientific Officer, Inflammation & Immunology, Pfizer**. "We are proud to support its mission to help deliver novel treatments for patients, and we look forward to bringing our global development capabilities and expertise to bear to help achieve it."

Agomab's pipeline consists of its lead candidate AGMB-129, a gastrointestinal tract restricted ALK-5 inhibitor for the treatment of fibrostenotic Crohn's disease that is currently being investigated in a Phase 1 clinical trial in healthy volunteers. The second TGF-ß-targeting drug candidate, AGMB-447, is a lung-restricted ALK-5-inhibitor in development for treatment of idiopathic pulmonary fibrosis. AGMB-101 is a full agonist against the MET receptor in development for the treatment of organ failure. Both of these preclinical candidates, AGMB-447 and AGMB-101, are currently in IND-enabling studies.

Additionally, Agomab recently expanded its research pipeline with a partial MET-receptor agonist, AGMB-102, for a range of fibrotic indications.

About Agomab

Agomab is translating a deep expertise in growth factor biology to pioneer and develop novel treatments that aim to resolve fibrosis, repair tissue structure and restore organ function. Combining new scientific insights with robust drug development and a long-term corporate vision, we are building a broad clinical pipeline of differentiated programs with disease modifying potential in severe organ failure and fibrotic diseases.

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