

**Alladapt Immunotherapeutics Secures \$60 Million in Series C Financing for Development of Food Allergy Therapeutics**

*– Proceeds to support clinical advancement of ADP101, a broad-spectrum oral biopharmaceutical candidate targeting food allergy –*

*– Financing led by Gurnet Point Capital and supported by a consortium of expert healthcare investors and families impacted by food allergy –*

MENLO PARK, Calif., February 20, 2020 – Alladapt Immunotherapeutics Inc., a private biopharmaceutical company focused on the development of prescription therapeutics to address food allergy, today announced the completion of a \$60 million Series C financing. The round was led by Gurnet Point Capital, a private investment fund, which has been involved with Alladapt since the Company's founding in 2018.

Proceeds from the financing will enable the initial clinical development of ADP101, a proprietary oral immunotherapy drug candidate that is being advanced for the mitigation of food allergy provoked by either single or multiple proteins from a wide-ranging set of foods.

"Food allergy occurs when the body's immune system becomes inappropriately sensitive to certain food proteins, and reacts upon exposure with severe or sometimes life-threatening consequences," said Kari Nadeau, MD, PhD, scientific inventor of ADP101 and co-founder of Alladapt. "It is a highly burdensome, chronic disease that has grown to epidemic proportions in a generation and causes significant disability and suffering for millions of people worldwide. Nine common food groups are associated with more than 90 percent of food allergic reactions and, unfortunately, therapeutic options to address this disease remain inadequate. I am excited that Alladapt is working to develop next generation therapeutic interventions for patients intended to address this disease quite broadly."

"After a great deal of progress, we are preparing to initiate a clinical trial later this year with our first therapeutic program, bringing us one step closer to our goal of developing a novel oral prescription therapy that may simultaneously target food allergy triggered by an expansive set of antigens," said Chief Executive Officer and co-founder, Ashley Dombkowski, PhD. "We have an outstanding in-house team of industry experts, have assembled distinguished scientific advisors with complementary expertise, and we are backed by a value-added syndicate of investors led by Gurnet Point Capital. Importantly, we are including the patient perspective in key aspects of our development program, from the formulation of our product candidate to the details of our clinical development plans."

Chris Viehbacher, the Managing Partner at Gurnet Point Capital and founding Board Member at Alladapt added, "We are pleased to lead this financing and support the team at Alladapt Immunotherapeutics in the development of such a novel, needed therapy. The Gurnet Point model enables us to contribute not only capital but also significant 'bench to bedside' expertise focused on improving human health in important ways. We are honored to be joined in this financing by other healthcare experts and by food allergy families who share our conviction that Alladapt's approach has the potential to meaningfully improve patient access to effective options to manage this underserved disease."

Providing medical leadership at Alladapt is Dana McClintock, MD, Chief Medical Officer. Dr. McClintock joined Alladapt in 2018 from Genentech where she served most recently as Global Head of the Office of I2O Innovation. Her past experience encompasses the breadth of clinical and product development, from early stage research through post-marketing, across immunology, infectious disease and ophthalmology.

**Serving alongside Dr. Dombkowski on the Board of Directors are:**

- Greg Horn, Managing Director at William Hood and Company and CEO of Specialty Nutrition Consulting
- Sophie Kornowski, PharmD, Senior Partner at Gurnet Point Capital, former Executive Vice-President of Roche Partnering
- Christopher Viehbacher, Managing Partner at Gurnet Point Capital and former Chief Executive Officer of Sanofi

**The Company's clinical and scientific advisors are:**

- Eugene Bauer, MD, Co-founder and CMO of Dermira, former Dean of the School of Medicine and Vice President for Medical Affairs, Stanford University
- Sharon Chinthrajah, MD, Clinical Associate Professor of Medicine, Pediatrics Immunology and Allergy at Stanford
- Thomas Fleming, PhD, Professor of Biostatistics at University of Washington
- Susannah Fox, Health and Technology Researcher; Former Chief Technology Officer, U.S. Department of Health and Human Services
- Ruchi Gupta, MD, Professor of Pediatrics and Medicine at Northwestern Medicine, Director of the Center for Food Allergy & Asthma Research at Northwestern's Institute for Public Health and Medicine, attending physician at Ann & Robert H. Lurie Children's Hospital Chicago
- Kari Nadeau, MD, PhD, Director of the Sean N. Parker Center for Allergy and Asthma Research at Stanford University, Section Chief of Allergy and Asthma at the Stanford School of Medicine, Professor under the Naddisy Family Foundation
- Dale Umetsu, MD, PhD, Adjunct Clinical Professor of Medicine, Pulmonary & Critical Care Medicine at Stanford
- Christopher T. Walsh, PhD, Emeritus Faculty, Harvard Medical School, Advisor to Stanford's ChEM-H Institute, Scientific Advisory Board Member to the Broad Institute of Harvard and MIT, Senior Associate Member to the Broad Institute of Harvard and MIT, former President of the Dana-Farber Cancer Institute

In addition to Gurnet Point Capital, the investment syndicate includes participation from healthcare business leaders and an engaged consortium of families from the food allergy community including Martha Goldberg Aronson & Dan Aronson, Justine Stamen Arrillaga & John Arrillaga, Denise & Dave Bunning, Michele & Tim Barakett, Katherine Collins, Equilibra Partners Management LLC, Linda & Bill Friend, Kim & Alan Hartman, Melissa & Scott Kepner, Rebecca & Sasha Lainovic, Bruce A. Menin, Shirley & Mike Orsak, Melanie & Tom Staggs, Jeff Weiner, Anne Wojcicki, and Stephanie Winston Wolkoff. Alladapt has been backed since inception by this syndicate.

### **About Food Allergy**

Food Allergy is a serious, chronic disease in which the body's immune system reacts inappropriately to food proteins with rapid, severe, and potentially life-threatening consequences. The disease affects 32 million people in the United States alone.<sup>1,2</sup> Nine common food groups are associated with more than 90 percent of food allergic reactions. The specific foods and combinations that provoke an allergic reaction can vary widely between people, resulting in potentially tens of thousands of unique presentations of the disease.

### **About Alladapt Immunotherapeutics**

Alladapt Immunotherapeutics is a privately held biopharmaceutical company developing prescription therapeutics targeting food allergy. The Company's lead program, ADP101, is being advanced as a broad spectrum oral immunotherapy treatment to mitigate food allergy triggered by single or multiple proteins from an expansive set of common allergens.

Alladapt was co-founded in 2018 by allergist and protein biochemist Kari Nadeau, MD, PhD and biotechnology entrepreneur, Ashley Dombkowski, PhD. Academic clinical research conducted by Dr. Nadeau has demonstrated that a food allergic immune system in an individual person can be receptive to remodeling by gradually increasing exposure under tightly controlled clinical supervision to the proteins that activate the inappropriate cascade of reactions. This work, combined with research illuminating disease mechanisms and pathways, led the founders to envision a biopharmaceutical intervention capable of addressing food allergy provoked by a wide-ranging set of antigens. For more information, please visit the Company's website at [www.alladapt.com](http://www.alladapt.com).

### **About Gurnet Point Capital**

Gurnet Point Capital (GPC) is a unique health care fund founded by Ernesto Bertarelli and led by Christopher A. Viehbacher, who, together, have decades of expertise in an industry for which they share a passion, both as chief executives and as investors. With an initial allocation of \$2 billion, GPC is investing long-term capital and supporting entrepreneurs in building a new generation of companies. Based in Cambridge, MA, its remit is global, encompassing life sciences and medical technologies. The fund invests across all stages of product development through to commercialisation and does so with an approach that is a hybrid of venture and private equity investing strategies. This approach is governed by a guiding tenet that even the earliest of technologies must present a clear commercial case, benefiting both patients and the healthcare system as a whole.

### **References**

<sup>1</sup> Gupta, R. S., Warren, C. M., Smith, B. M., Blumenstock, J. A., Jiang, J., Davis, M. M., et al. (2018). "The Public Health Impact of Parent-Reported Childhood Food Allergies in the United States." *Pediatrics* 142(6).

<sup>2</sup> Gupta, R. S., Warren, C. M., Smith, B. M., Jiang, J., Blumenstock, J. A., Davis, M. M., et al. (2019). "Prevalence and Severity of Food Allergies Among US Adults." *JAMA Netw Open* 2(1): e185630.

Source: Alladapt Immunotherapeutics, Inc.

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