



Annexon Biosciences Closes \$75 Million Financing

December 19, 2018

Proceeds support the clinical development of multiple product candidates inhibiting the classical complement pathway in autoimmune, ophthalmic and neurodegenerative disorders

SOUTH SAN FRANCISCO, CA, December 19, 2018 - Annexon Biosciences, a clinical stage biopharmaceutical company focused on the development of novel therapeutics through inhibition of the classical complement pathway, today announced that it has closed a \$75 million Series C financing. The financing was led by new investor Bain Capital Life Sciences, with participation by Surveyor Capital (a Citadel company), and Adage Capital Partners. Existing investors, including NEA, Blackstone Life Sciences, Novartis Venture Fund and Satter Investment Management, also participated in the round.

"The classical complement pathway plays a central role in immunity. Malfunction or disruption of this pathway is at the core of many diseases and represents an attractive target for therapeutic intervention," said Doug Love, Esq., Chief Executive Officer and President of Annexon. "We have made great strides in building a portfolio of product candidates across multiple indications over the past two years. Proceeds from this financing will fund our lead programs in antibody-mediated autoimmune, ophthalmic and neurodegenerative indications through several clinical stages, including completion of proof-of-concept trials. Further, these funds will also support the rapid advancement of our next generation drug candidates in autoimmune and neurodegenerative settings."

Annexon's lead programs are ANX005, a monoclonal antibody drug candidate designed for treatment in autoimmune and neurodegenerative diseases, and ANX007 IVT, an antigen binding fragment (Fab) drug candidate designed for use in ophthalmic settings, currently in Phase 1b proof-of-principle studies that are expected to read out in 2019.

"We are impressed by the progress made by the Annexon team in the field of classical complement to address diseases of high unmet need," said Ricky Sun, Ph.D., a Partner at Bain Capital Life Sciences. "We look forward to partnering with Doug and his team to advance the development of Annexon's promising pipeline into transformative therapies for patients." In conjunction with Bain Capital's investment, Dr. Sun joined Annexon's Board of Directors.

About Annexon Biosciences

Annexon Biosciences is creating and developing proprietary therapeutic products that modulate the classical complement pathway. Our pipeline is based on breakthrough research showing that the initiating molecule of the classical pathway, C1q, stimulates an immune-mediated attack that causes cell loss and tissue damage in a broad array of autoimmune, neurodegenerative and ophthalmic disorders. For more information, visit www.annexonbio.com.

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