Annexon Closes $100 Million Financing to Advance Broad Pipeline of Classical Complement Therapeutics

July 1, 2020

SOUTH SAN FRANCISCO, Calif., July 01, 2020 (GLOBE NEWSWIRE) -- Annexon, Inc., a clinical-stage biopharmaceutical company developing a pipeline of novel therapies for patients with classical complement-mediated disorders of the body, brain and eye, today announced the closing of a $100 million financing led by new investor Redmile Group. Additional new investors included funds and accounts managed by BlackRock, Deerfield Management Company, Eventide Asset Management, Farallon Capital Management, Janus Henderson Investors and Logos Capital, who were joined by existing investors Adage Capital Partners, Bain Capital Life Sciences, Blackstone Life Sciences, New Enterprise Associates, Satter Medical Technology Partners and Surveyor Capital (a Citadel company).

“We are very pleased to have such a strong investor group supporting our team, unique platform and deep pipeline of product candidates for patients with autoimmune and neurodegenerative disorders,” commented Douglas Love, Esq., president and chief executive officer of Annexon. “These funds allow us to accelerate both our clinical and preclinical programs with the goal of exploiting the vast potential of our pioneering approach to combating classical complement-mediated diseases.”

This financing is intended to advance multiple product candidates in Annexon’s portfolio, including ANX005 and ANX007. ANX005, an investigational monoclonal antibody designed to block C1q and activation of the classical complement cascade, is advancing into a Phase 2/3 clinical trial in patients with Guillain-Barré syndrome (GBS), with additional plans to advance into warm Autoimmune Hemolytic Anemia (wAIHA), Huntington’s Disease (HD) and Amyotrophic Lateral Sclerosis (ALS). ANX007, an investigational C1q antigen-binding fragment, or Fab, designed for intravitreal administration in patients with complement-mediated neurodegenerative ophthalmic disorders, is advancing into a Phase 2 clinical trial in geographic atrophy.

About Annexon, Inc.
Annexon is a clinical-stage biopharmaceutical company developing a pipeline of novel therapies for patients with classical complement-mediated disorders of the body, brain and eye. The company’s pipeline is based on its platform technology addressing well-researched classical complement-mediated autoimmune and neurodegenerative disease processes, both of which are triggered by aberrant activation of C1q, the initiating molecule of the classical complement pathway. The company’s first product candidate, ANX005, is a full-length monoclonal antibody formulated for intravenous administration in autoimmune and neurodegenerative disorders. The company’s second product candidate, ANX007, is a monoclonal antibody Fab formulated for intravitreal administration for the treatment of neurodegenerative ophthalmic disorders. Based on learnings from its initial trials, Annexon is advancing its current programs while evaluating additional orphan and large market indications. Annexon is deploying a disciplined, biomarker-driven development strategy designed to establish confidence that each of its product candidates is engaging the specific target at a well-tolerated therapeutic dose in the intended patient tissue. For more information, visit www.annexonbio.com.

Contact info:
Sylvia Wheeler
swheeler@wheelhouselsa.com

Alexandra Santos
asantos@wheelhouselsa.com

Source: Annexon Biosciences