

Antwerp (BE) / Medfield, MA (US), 30 November 2020, 8:00 AM CET

Gimv is founding investor of Kinaset Therapeutics in a USD 40m series A round – funds used to develop novel therapeutics for respiratory diseases

Gimv invests in Kinaset Therapeutics alongside 5AM Ventures and Atlas Venture in a USD 40m Series A round to support the clinical development of KN-002, a novel dry powder inhalable pan-JAK inhibitor, for the treatment of eosinophilic and non-eosinophilic severe asthma.

Today, the Company also announced an exclusive global in-license and development agreement with Vectura Group plc (LSE: VEC) (“Vectura”) to develop and commercialize KN-002 (formerly known as VR588). A Phase 1/1b clinical trial in healthy volunteers and patients is poised to begin in the first half of 2021.

Kinaset Therapeutics intends to develop novel therapeutics that can positively impact people affected by intractable diseases, including severe asthma. Asthma is a complex and heterogeneous disease affecting over 300 million people worldwide, with approximately 10% of patients having severe asthma who suffer from frequent exacerbations, compromised lung function, and a reduced quality of life. The company is led by an experienced management team and board of directors with strong backgrounds in the development of respiratory therapeutics.

Bram Vanparys, Partner at Gimv, commented: *“I am excited for Gimv to be part of Kinaset Therapeutics, and to support the company in bringing KN-002 to the clinic. Kinaset Therapeutics perfectly fits Gimv’s strategy of investing in drug development companies combining solid science, a strong data package and an experienced team.”*

Thomas Harth, Senior Associate at Gimv, adds: *“The best-in-class profile and tailor-made dry-powder formulation captured our interest from the early start. Together with this very experienced and dedicated management team we are convinced KN-002 can make a real difference to severe asthma patients that have limited treatment options today.”*

For further information, we refer to the company’s press release in attachment.

ABOUT GIMV

Gimv is a European investment company, listed on Euronext Brussels, with 40 years' experience in private equity and venture capital. The company currently has a portfolio of EUR 1.2 billion of investments in around 50 portfolio companies, with combined turnover of EUR 2.5 billion and 14,000 employees.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial, innovative companies with high growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are Connected Consumer, Health & Care, Smart Industries and Sustainable Cities.

Further information on Gimv can be found on www.gimv.com.

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KINASET THERAPEUTICS

NOT FOR RELEASE

EMBARGOED UNTIL 7AM ET, TUESDAY, NOVEMBER 30, 2020

Kinaset Therapeutics Launches with a \$40M Series A Financing to Develop Novel Therapeutics for Respiratory Diseases and an Exclusive Global License Agreement with Vectura Group for KN-002 (VR588), a Novel Anti-Inflammatory

- *Founded by serial bioentrepreneur Robert Clarke, Ph.D., with Roger Heerman, MBA, and Frazer Morgan, the executive leadership has over sixty-five combined years of biopharma experience and significant expertise in respiratory drug development and commercialization*
- *Venture syndicate with deep experience investing in respiratory and inflammatory diseases includes co-leads 5AM Ventures and Atlas Venture, with participation from leading European investor Gimv*
- *Agreements with Vectura include an exclusive global license to KN-002, a novel pan-JAK inhibitor, as well as a services agreement to support clinical trial supply and CMC activities leveraging Vectura's CDMO leadership in the field of inhaled therapeutics*
- *Company's lead program is initially focused on the unmet need in eosinophilic and non-eosinophilic severe asthma patients with a Phase 1/1b study planned in 1H 2021*

MEDFIELD, MA, November 30, 2020 (GLOBE NEWSWIRE) — Kinaset Therapeutics, Inc. (“Kinaset” or the “Company”), a newly-founded biopharmaceutical company, today announced a \$40 million Series A financing with a blue-chip investor syndicate of 5AM Ventures, Atlas Venture, and Gimv. The Company also announced an exclusive global in-license and services agreement with Vectura Group plc (LSE: VEC) (“Vectura”) to develop and commercialize KN-002 (formerly known as VR588), a novel, inhaled small-molecule pan-JAK inhibitor, for the treatment of eosinophilic and non-eosinophilic severe asthma. A Phase 1/1b clinical trial in healthy volunteers and patients is poised to begin in the first half of 2021.

Kinaset is led by an experienced management team and Board of Directors with strong backgrounds in the development of respiratory therapeutics. The company is led by Chief Executive Officer Robert Clarke (formerly Pulmatrix, AIR/Alkermes), Chief Business Officer Roger Heerman (GlaxoSmithKline, Vectura), and Chief Development Officer Frazer Morgan (Vectura, 3M), each of whom has over 20 years of experience in the industry. Thomas B. King (Alexza, Vivus), Chairman of the Board, is joined on the Kinaset Board of Directors by founding investors Jamil Beg (5AM), Kevin Bitterman (Atlas), and Bram Vanparys (Gimv).

Kinaset is responsible for the overall development and commercialization of KN-002, with Vectura providing formulation development expertise and manufacturing of clinical trial



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supplies. The Company will pay Vectura fees for development services, certain regulatory and commercial milestones, and future royalties on global net sales in return for the license.

“I am excited to be part of Kinaset Therapeutics and their plans to deliver a next-generation therapeutic for the severe asthma population. The highly experienced management team and board coupled with the exclusive global license from Vectura provide a great springboard for the launch of Kinaset.” said Thomas B King. He added “Vectura’s profile as a world-class CDMO with multiple approved inhaled therapeutics make them a trusted partner as we move KN-002 to our upcoming clinical trial.”

Robert Clarke, Ph.D., Chief Executive Officer, and a co-founder of Kinaset Therapeutics, commented on the company and the KN-002 program, “Our goal is to build Kinaset into a leading respiratory therapeutics company focused on patients starting with KN-002. Severe asthmatics continue to suffer from the limited availability of safe and effective treatment options. We believe that our inhaled pan-JAK inhibitor, KN-002, has the potential to be a best-in-class therapeutic for this population. In addition, KN-002 could be a less-invasive and more cost-effective alternative to currently approved parenteral biologicals used in the treatment of severe asthma.”

Jamil M. Beg, Partner at 5AM Ventures and Director at Kinaset, commented, “The field of respiratory drug development has made incredible strides over recent years. Biologics have validated immunomodulatory approaches and advanced the standard of care for patients. However, there remains a significant need and burden on patients, especially in the severe asthma population. We see KN-002 as having transformational potential for patients and are excited to support a dedicated team at Kinaset that is building the next leading respiratory disease company.”

Unmet Clinical Needs

Asthma is a complex and heterogeneous disease affecting over 300 million people worldwide, with approximately 10% of patients having severe asthma.^{1,2} Subjects with severe uncontrolled asthma suffer from frequent exacerbations, compromised lung function, and a reduced quality of life.¹⁻³ This group is associated with a disproportionate number of asthma-related hospitalizations^{4,5} and accounts for approximately 50% of asthma-related costs.⁶

Multiple inflammatory pathways are implicated in the pathogenesis of asthma.⁷⁻⁹ Eosinophilic asthma, characterized by elevated levels of blood eosinophils and fractional exhaled nitric oxide¹⁰, accounts for about two-thirds of patients with severe asthma.⁹ Conversely, a large proportion of subjects do not exhibit an eosinophilic profile and suffer from an inadequate response to parenteral biologicals and oral corticosteroids resulting in a loss of asthma control.¹⁻³ Therefore, additional therapeutics to support these non-eosinophilic patients represent a significant need in asthma control.

About Kinaset Therapeutics, Inc.

At Kinaset Therapeutics, we intend to develop novel therapeutics that can positively impact people affected by intractable diseases, including severe asthma. Our novel lead asset and



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experienced team combine a potentially best in class approach to treating severe asthma with a group of dedicated drug development experts working to bring the therapy forward. More information can be found at www.kinasettherapeutics.com.

About Vectura

Vectura is a provider of innovative inhaled drug delivery services that enable partners to bring their medicines to patients. With differentiated proprietary technology and pharmaceutical development expertise, Vectura is one of the few companies globally with the device, formulation, and development capabilities to deliver a broad range of complex inhaled therapeutics.

For further information, please visit Vectura's website at www.vectura.com

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References:

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³ Chung KF, Wenzel SE, Brozek JL, *et al.* *Eur Respir J* 2014; 43: 343–73.

⁴ Price D, Fletcher M, van der Molen T. *NPJ Prim Care Respir Med* 2014; 12; 24: 14009.

⁵ World Allergy Organization (WAO).

(https://www.worldallergy.org/educational_programs/world_allergy_forum/anaheim2005/blaiss.php [Last accessed: September 2020])

⁶ Godar M, Blanchetot C, de Haard H, *et al.* *MAbs*. 2018; 10 (1): 34–45.

⁷ Peters MC, Mekonnen ZK, Yuan S, *et al.* *J Allergy Clin Immunol*. 2014; 133: 388–94.

⁸ Fahy JV. *Nat Rev Immunol*. 2015; 15: 57-65.