



MBX Biosciences Raises \$63.5 Million in Series C Financing to Advance Precision Endocrine Peptide™ (PEP™) Platform

August 5, 2024

Financing led by Deep Track Capital, with new investments from Driehaus Capital Management and funds and accounts advised by T. Rowe Price Associates, Inc.

Proceeds to support ongoing Phase 2 clinical study of once-weekly MBX-2109 in hypoparathyroidism and acceleration of early-stage pipeline programs

CARMEL, Ind., Aug. 05, 2024 (GLOBE NEWSWIRE) -- [MBX Biosciences, Inc.](#), a clinical-stage biopharmaceutical company focused on the discovery and development of novel precision peptide therapies for the treatment of endocrine and metabolic disorders, today announced a \$63.5 million Series C financing led by Deep Track Capital, with participation from new investors Driehaus Capital Management and funds and accounts advised by T. Rowe Price Associates, Inc. as well as existing investors Frazier Life Sciences, OrbiMed and Wellington Management, complementing our existing investor base, including New Enterprise Associates (NEA), Norwest Venture Partners and RA Capital Management.

"We are pleased to complete our Series C financing, led by a distinguished group of life science investors," said Kent Hawryluk, President and Chief Executive Officer of MBX Biosciences. "This investment is a powerful endorsement of our team's experience and know-how in developing innovative potential therapies for endocrine and metabolic diseases through our Precision Endocrine Peptide™ (PEP™) platform. New capital will enable acceleration and expansion of our clinical development programs in hypoparathyroidism, post-bariatric hypoglycemia, and obesity, as we aim to overcome limitations of current therapies and improve the standard of care."

Proceeds are expected to support MBX into 2026 and past key data read-outs from the Company's pipeline. The Phase 2 clinical trial of MBX 2109, the Company's parathyroid hormone peptide prodrug, in patients with hypoparathyroidism was recently initiated and topline results are expected in the third quarter of 2025. MBX 1416, the Company's product candidate for post-bariatric hypoglycemia, is currently being evaluated in a Phase 1 single and multiple ascending dose trial, which is expected to report topline data in the fourth quarter of 2024. MBX also has a portfolio of early-stage candidates in obesity and metabolic disease, including MBX 4291, a long-acting GLP-1/GIP receptor co-agonist prodrug currently in IND-enabling studies.

"The endocrine and metabolic drug space is undergoing significant expansion, and MBX is at the forefront of innovation in this category," said Gerard Smith, M.D., Managing Director at Deep Track Capital. "We are impressed by the Company's deep understanding of the therapeutic landscape and their ability to translate scientific discoveries from their peptide platform into promising and differentiated drug candidates. We look forward to supporting MBX through their upcoming milestones."

About MBX Biosciences

MBX Biosciences, Inc. is a biopharmaceutical company focused on the discovery and development of novel precision peptide therapies for the treatment of endocrine and metabolic disorders. The company was founded by global leaders with a transformative approach to peptide drug design and development. Leveraging this expertise, the Company designed its proprietary Precision Endocrine Peptide™, or PEP™, platform to overcome the key limitations of unmodified and modified peptide therapies and to improve clinical outcomes and simplify disease management for patients. PEPs are selectively engineered to have optimized pharmaceutical properties, including extended time-action profiles and consistent drug concentrations with low peak-to-trough concentration ratios, consistent exposure to target tissues, and less frequent dosing. The Company is advancing a pipeline of novel candidates for endocrine and metabolic disorders with clinically validated targets, established endpoints for regulatory approval, significant unmet medical needs and large potential market opportunities. The Company's pipeline includes its lead product candidate MBX 2109, in Phase 2 development for the treatment of chronic hypoparathyroidism (HP); MBX 1416, in Phase 1 development for the treatment of post-bariatric hypoglycemia (PBH); and an obesity portfolio that includes MBX 4291, as well as multiple discovery and pre-clinical candidates in development for the treatment of obesity. The Company is supported by leading life science investors including Deep Track Capital, Driehaus Capital Management, Frazier Life Sciences, NEA, Norwest Venture Partners, OrbiMed, RA Capital Management, funds and accounts advised by T. Rowe Price Associates, Inc. and Wellington Management. MBX is based in Carmel, Indiana. To learn more, please visit the company website at www.mbxbio.com and follow us on [LinkedIn](#).

Media Contact:

Kate Burdick
Inizio Evoke Comms
Kate.burdick@inizioevoke.com
860-462-1569

Investor Contact:

Irina Koffler
LifeSci Advisors
ikoffler@lifesciadvisors.com
917-734-7387