



## MBX Biosciences Closes \$115 Million Series B Financing to Advance Development of Endocrine Disease Programs

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*Financing led by Wellington Management with participation from other leading healthcare funds*

**CARMEL, Ind., November 14, 2022** — [MBX Biosciences, Inc.](#), a clinical stage biopharmaceutical company developing Precision Endocrine Peptide™ (PEP™) therapeutics to treat an array of endocrine disorders, today announced the closing of a \$115 million Series B financing. The Series B financing was led by Wellington Management with participation from RA Capital Management and Norwest Venture Partners along with existing investors Frazier Life Sciences, New Enterprise Associates (NEA) and OrbiMed. In addition, Tiba Aynechi, Ph. D., general partner at Norwest Venture Partners, will join the MBX board.

“MBX has grown tremendously as a company since closing our Series A two years ago, including bringing our lead program MBX 2109 into the clinic, achieving proof of mechanism and now starting the multiple ascending dose portion of our Phase 1 trial,” said Kent Hawryluk, President and Chief Executive Officer of MBX Biosciences. “With the support of these leading healthcare investors, we look forward to further advancing our Precision Endocrine Peptides as part of our goal to improve outcomes and quality of life for patients with endocrine disorders.”

Proceeds of the financing will support MBX into early 2025 as it develops transformative therapeutics known as Precision Endocrine Peptides (PEPs™) designed to overcome limitations of traditional peptide therapeutics. This includes continued clinical advancement of its lead product candidate, MBX 2109, which is in development for the treatment of hypoparathyroidism and currently in a [Phase 1 clinical trial](#). In addition, proceeds will support the company's preclinical pipeline, led by MBX 1416, and discovery programs in endocrine diseases.

“We are encouraged by the progress that MBX has made to date, including advancing its PEP therapeutic candidates and building a strong team to lead the organization into the future,” said Nilesh Kumar, Ph.D., Co-Head, Biotech Private Investment at Wellington Management. “We believe the company is well positioned to bring significant benefit to patients with endocrine disorders, and we are pleased to join a great investor syndicate in supporting the company.”

### About Hypoparathyroidism

Hypoparathyroidism (HP) is a rare endocrine disorder caused by a deficiency of parathyroid hormone that results in decreased calcium and increased phosphorus levels in the blood. HP affects approximately 200,000 individuals worldwide, most of whom develop the condition following damage to or removal of the parathyroid glands during thyroid surgery. It is a complicated disorder associated with a wide range of symptoms including paresthesias, muscle cramps, seizures, an impaired quality of life, and an increased risk of comorbidities including kidney stones and impaired renal function. The goal of treatment is to maintain blood calcium levels in the low-normal range while preventing symptoms of hypocalcemia. Current standard of care consists of high doses of calcium supplements and active vitamin D, which may contribute to the risk of renal disease and does not address the underlying pathophysiology which is to restore the missing hormone.

### About MBX 2109

MBX 2109 is an investigational long-acting parathyroid hormone peptide prodrug in development as a PTH replacement therapy for the treatment of hypoparathyroidism. It was designed with the company's novel, proprietary Precision Endocrine Peptide™ (PEP™) platform to provide sustained PTH activity with a convenient once-weekly dosing regimen. In July 2022, MBX 2109 received Orphan Drug designation from the U.S. Food and Drug Administration. MBX aims to simplify an individual's disease management, while relieving both the symptoms of the disorder and long-term complications.

### About MBX Biosciences

MBX Biosciences, Inc. is a clinical-stage biopharmaceutical company pioneering Precision Endocrine Peptide™ (PEP™) therapeutic candidates to help people with endocrine disorders live fuller and healthier lives. MBX is advancing a pipeline of PEPs for clinically validated targets designed to deliver superior pharmaceutical properties and overcome key limitations of native peptide therapeutics. MBX 2109, its lead product candidate in development for the treatment of hypoparathyroidism (HP), is currently in a [Phase 1 clinical trial](#). The company is supported by leading life science investors including Frazier Life Sciences, NEA, OrbiMed, Wellington Management, RA Capital Management and Norwest Venture Partners. MBX is based in Carmel, Indiana. To learn more, visit the [www.mbxbio.com](http://www.mbxbio.com) and follow us on [LinkedIn](#) and [Twitter](#).

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