



Wren Therapeutics Announces Financing of £12.4 Million (c. \$17.0 Million)

- *Participation from both existing and new investors*
- *Total capital raised for company to date: c. £33 million (c. \$45 million)*
- *Capital utilised to accelerate lead programs: amyloid- β and α -synuclein*
- *Company to nominate lead clinical amyloid- β candidate in Q1, 2021*
- *α -synuclein being advanced in collaboration with Eisai Co., Ltd*
- *Dr. Andrew C. von Eschenbach and Mr. Owen Hughes appointed to Board*
- *Talent added at senior management level*
- *Company to progress additional high-value targets: IAPP, tau & TDP-43*
- *Initiated application of the kinetics platform to Oncology*

CAMBRIDGE, United Kingdom, January 25 2021 – Wren Therapeutics Ltd., (“Wren”), a biopharmaceutical company pioneering a unique network kinetics approach to drug discovery for protein misfolding diseases, today announced the closing of a £12.4 million (c. \$17.0 million) financing.

This financing brings the total capital raised to date to approximately £33 million (c. \$45 million). The financing was led by existing shareholder The Baupost Group, with participation from existing investors including LifeForce Capital and new investors including Schooner Capital and Industry Ventures.

Dr. Samuel Cohen, Chief Executive Officer of Wren, commented:

This support from both our existing as well as our new shareholders will accelerate the advancement of our two lead small molecule programs towards the clinic for the potential treatment of Alzheimer’s disease and various synucleinopathies including Parkinson’s disease.

The new capital, alongside our recently announced collaboration with Eisai, is a further endorsement of our unique chemical kinetics platform that has been industrialised by the Wren team over the previous four years, building on more than a decade of prior academic research. Our mission is to radically advance drug discovery for a wide range of protein misfolding diseases by creating molecules that will offer transformative therapeutic options for millions of patients globally suffering from these increasingly common medical disorders.

Progress in advancing the platform

Selected highlights include:

- Advanced lead small molecule programs targeting amyloid- β and α -synuclein, with first clinical candidate for amyloid- β in Q1 2021
- Announced research collaboration with Eisai Co., Ltd for α -synuclein
- Expanded the pipeline to three additional targets: IAPP for diabetes; tau for Alzheimer's disease and other tauopathies; and TDP-43 for motor neurone disease
- Publication in Nature Structural & Molecular Biology, co-authored by Wren's scientific founders and senior Biogen scientists, demonstrating the predictive capability of Wren's chemical kinetics in assessing clinical-stage molecules for Alzheimer's disease
- Added new disease area of Oncology with discovery work underway

Board of Directors Expanded and Senior Management Strengthened

Wren has expanded its Board of directors and strengthened its leadership team.

Board appointments include Dr. Andrew C. von Eschenbach and Mr. Owen Hughes. Dr. von Eschenbach is the former Commissioner of the US Food and Drug Administration ("FDA"), and currently serves as president of Samaritan Health Initiatives Inc., and is a senior fellow at the Milken Institute and the Bipartisan Policy Center. Dr. von Eschenbach serves on the Board of Bausch Health (NYSE:BHC; TSX:BHC), Celularity Inc., and Radius Health (NASDAQ: RDUS).

Mr. Owen Hughes is Chief Executive Officer of Cullinan Management, Inc. (NASDAQ:CGEM) and serves as an advisor to MPM Capital. The biographies for both directors are listed below. These board appointments complement the existing Board.

In addition, the company has also significantly expanded its scientific and business operations team including the appointment of Dr. Alleyn Plowright to the position of Head of Translational Science and Pre-Clinical Development. Prior to this, Alleyn held the positions of Head, Integrated Drug Discovery with Sanofi (Germany) and Senior Principal Scientist at AstraZeneca.

About New Board Directors

Andrew C. von Eschenbach, M.D., currently serves as president of Samaritan Health Initiatives Inc. and as a senior fellow at the Milken Institute and the Bipartisan Policy Center.

Dr. von Eschenbach was appointed Acting Commissioner of the U.S. FDA in 2005, was later confirmed by the Senate as Commissioner in 2006 and held this role until 2009. Prior to that, he served as director of the National Cancer Institute at the National Institutes of Health from 2002 to 2006. Dr. von Eschenbach also previously served as a physician, surgeon, oncologist and executive at the University of Texas MD Anderson Cancer Center from 1976 until 2002, and since 2009, he has continued to serve as an

adjunct professor. Dr. von Eschenbach is an internationally renowned cancer specialist and the author of more than 300 scientific articles on cancer and medical topics.

Dr. von Eschenbach earned a B.S. from St. Joseph's University and a M.D. from Georgetown University. Dr. von Eschenbach is a director of Bausch Health (NYSE:BHC; TSX:BHC), Celularity Inc., and Radius Health (NASDAQ: RDUS) and is a member of the Board of the Reagan Udall Foundation of the US FDA .

Owen Hughes is the Chief Executive Officer of Cullinan Management, Inc. (NASDAQ:CGEM).

Prior to joining Cullinan Oncology, Owen served as the Chief Business Officer and Head of Corporate Development at Intarcia Therapeutics. Previously, Owen served as a Director of Brookside Capital, under the Bain Capital umbrella, managing public and private healthcare investments. Prior to his tenure at Brookside, he was Senior Portfolio Manager at Pyramis Global Advisors, a Fidelity Investments Company. Owen has more than 18 years of Wall Street experience, on both the buy and sell sides. Owen received his B.A from Dartmouth College.

Owen currently serves as an advisor to MPM Capital, Chairman of the Board of Directors at Radius Health (NASDAQ: RDUS) and a member of the board of Translate Bio (NASDAQ: TBIO).

About Wren

Wren is a spin-off company from the University of Cambridge (UK) and Lund University (Sweden), focused on drug discovery and development for protein misfolding diseases. Wren is advancing an entirely novel approach to address this class of diseases, based on more than a decade of research from its scientific founders focused on the chemical kinetics of the protein misfolding process. Wren's predictive, quantitative platform is built on concepts from the physical sciences and is a fundamental shift from the descriptive, qualitative methods of traditional biology, which have failed to successfully address these complex systems. Wren is using its unique approach to develop a broad pipeline of therapeutics for protein misfolding diseases. For more information on Wren, please visit: www.wrentherapeutics.com

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