

PRESS RELEASE

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Kynos therapeutics emerges from stealth with £9 million financing and phase 1-ready KMO inhibitor

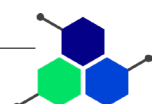
Edinburgh UK, 7 April 2022 - Kynos Therapeutics Ltd (Kynos or the Company), an immunometabolic company with world-leading expertise in the kynurenine pathway and kynurenine 3monooxygenase (KMO) biology, today emerges from stealth mode with £9 million to finance its lead KMO inhibitor (KMOi) programme through Phase 1 clinical trials and to progress its innovative pipeline of first-in-class KMOi across key indications in inflammation, immunity and metabolism.

Kynos is a spin-out from the University of Edinburgh (UoE), based on over a decade of research into KMO biology and its inhibitors. Its technology and KMOis were co-developed during a multi-year collaborative programme between the UoE founders and GSK. The collaboration concluded in 2019 and data packages and all rights and intellectual property were transferred to the UoE. GSK is eligible for a royalty should a medicine be registered.

The £6.5m initial venture financing round was led by Epidarex Capital, joined by IP Group and Scottish Enterprise. Kynos has also been awarded £2.5m through an Innovate UK grant to fund a first-time in human Phase 1 clinical trial of its lead KMOi, KNS366. Kynos has a completed INDenabling package and is preparing to start a single ascending dose study with biomarker analysis.

KMO plays a major role in the control of inflammation and metabolism, contributing to the regulation of the immune system. It is a mitochondrial enzyme that converts kynurenine into biologically active 3HK that damages cells. Blocking KMO reduces 3HK, protecting against tissue damage.

Kynos's pipeline is focused on three key areas: in critical illness post-surgery; in conditions driven by inflammation; and in cancers where inflammation is preventing the immune system from fighting back. This financing will be used to build out its core team and to fund preclinical indication expansion studies as well as to initiate development of oral formulations of KMO inhibitors. These activities will run in parallel to the Innovate UK-funded Phase 1 clinical trial in humans.



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Kynos's core founding team are leading experts in KMO biology and medicinal chemistry with clinical, translational and drug discovery experience: CEO Damian J Mole (Professor of Surgery and MRC Senior Clinical Fellow, the University of Edinburgh Centre for Inflammation Research; and CSO Scott Webster (Professor of Medicines Discovery, Centre for Cardiovascular Science, University of Edinburgh). The industry engagement and launch of the spin-out company have been supported by Edinburgh Innovations, the University of Edinburgh's commercialisation service.

Professor Damian Mole, CEO of Kynos Therapeutics, said: "Our goal is to improve health and make a positive impact for patients, by developing our programme in the therapeutic area of inflammation and immunometabolism. We are very excited by the potential of our first-in-class KMO inhibitors and we are ready to enter the clinic with our lead asset.

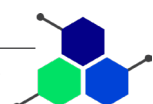
"Our programmes are based on extensive industry collaborative research with a robust science base supported by multiple high impact publications. There are no approved or marketed medicines for our gateway indication, for which there is a significant unmet need."

Following the Financing Dr Elizabeth Roper, Partner at Epidarex Capital, and Dr Tassos Konstantinou, Investment Manager, Life Sciences at IP Group plc, have joined Kynos's board of directors.

Dr Elizabeth Roper, Partner at Epidarex Capital and Kynos Investor Director, said: "Kynos has a first-in-class set of KMO inhibitors that we believe have potential in multiple therapeutic areas. We look forward to working closely with the team and the syndicate to progress these assets into the clinic and to realise the potential of Kynos's world-class science."

Dr Sam Williams, Managing Partner of Life Sciences at IP Group plc, said: "KMO is rapidly becoming a target of great interest in drug discovery. IP Group is excited to support Kynos as it seeks to become a leading player in the KMO field and develop inhibitors with the potential to transform patients' lives across multiple indications."

Kerry Sharp, Director of Growth Investments at Scottish Enterprise said: "Scotland is globally renowned for its strengths in life sciences because of our innovative companies, incredible talent and world-class universities. Supporting companies in this sector, such as Kynos Therapeutics, to progress its ground-breaking medical research is a priority for Scottish Enterprise. Kynos is developing an innovative portfolio of first-in-class medicines and this funding will help deliver therapies for patients impacted by inflammatory conditions."



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About Kynos Therapeutics – www.kynostx.com

Kynos Therapeutics is developing an innovative portfolio of first-in-class medicines where there is an unmet medical need for new therapies. It is a spin-out from the University of Edinburgh commercialising a decade of drug discovery research on kynurenine 3-monooxygenase (KMO), a pivotal enzyme in the kynurenine pathway of tryptophan metabolism. Its innovative pipeline of first-in-class KMO inhibitors across key indications in inflammation, immunity and metabolism, was originally co-developed through a collaboration between GSK and the University of Edinburgh and is now exclusively licensed to Kynos.

Based in Edinburgh, UK, the company is financed by equity investment led by Epidarex Capital joined by IP Group plc and Scottish Enterprise, as well as a grant from Innovate UK.

About IP Group plc - www.ipgroupplc.com

IP Group develops world-changing science and technology businesses across life sciences, technology and cleantech. The Group has a strong track record of success, having been the founder investor in a number of high-profile companies including Oxford Nanopore Technologies plc, and has one of the most exciting portfolios of high-growth businesses in Europe. The Group also owns Parkwalk, the UK's largest growth EIS fund manager which backs world-changing technologies emerging from the UK's leading universities and research institutions. IP Group is listed on the Main Market of the London Stock Exchange under the code IPO.

About Epidarex Capital - www.epidarex.com

Epidarex Capital is a transatlantic venture capital firm with a track record of building exceptional life science companies in emerging hubs in the US and UK. Epidarex' experienced team of early-stage investors partner with entrepreneurs and leading research institutions to transform world-class science into highly innovative products addressing major unmet needs in the global healthcare market.

About Scottish Enterprise - www.scottish-enterprise.com

Scottish Enterprise is Scotland's national economic development agency. We're committed to growing the Scottish economy for the benefit of all, helping create more quality jobs and a brighter future for every region.

