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# **LENZ Therapeutics Announces \$83.5 Million Series B Financing to Advance its Presbyopia Treatments LNZ100 and LNZ101 and Provides Update on Ongoing Phase 3 Studies**

*- Led by Sectoral Asset Management, with participation from new investors Alpha Wave Ventures and Point 72 Asset Management, and existing investors RA Capital, Versant Ventures, RTW Investments and others*

*- Proceeds enable LENZ to complete the development and registration and, pending approval, launch LNZ100/101 in the United States*

*- Pivotal phase 3 CLARITY trial was initiated in December of 2022*

SAN DIEGO--(BUSINESS WIRE)-- LENZ Therapeutics, a biopharmaceutical company with lead late clinical- stage programs LNZ100 (aceclidine) and LNZ101 (aceclidine and brimonidine), which represent potential best-in-class therapies for presbyopia, announced today that it has raised \$83.5 million in an oversubscribed Series B financing. New investor Sectoral Asset Management led the financing and was joined by Alpha Wave Ventures and Point 72, as well as existing investors RA Capital Management, Versant Ventures, RTW Investments and others.

In conjunction with the financing, Stefan Larson, Ph.D., Partner at Sectoral Asset Management, and Chris Dimitropoulos, Managing Director, Alpha Wave Global, joined the LENZ Board of Directors.

LENZ also announced that it started its Phase 3 CLARITY program in December 2022. The CLARITY trials, I, II and III, are double-masked, randomized, US-based multi-center, safety and/or efficacy trials enrolling a broad population of patients suffering from loss of near vision associated with presbyopia. LENZ is running the three trials in parallel and aims to demonstrate that both LNZ100 and LNZ101 are safe and effective once-daily eye drops to correct vision loss.

The primary efficacy endpoint is the percentage of patients who gain three lines of improvement in near visual acuity without losing one line of distance vision.

The initiation of the CLARITY trials follows positive topline data from the company's Phase 2 INSIGHT clinical trial in which both LNZ100 and LNZ101 maintained statistical significance of three-line or greater improvement compared to vehicle for all timepoints up to 10 hours. Both formulations maintained an average pupil size of 1.5-2mm, which is a biomarker of

efficacy. Additionally, patient feedback indicated both formulations were well-tolerated and there were no serious drug-related adverse events.

“People with presbyopia are looking for a product that is highly effective in improving near vision and lasts their entire workday,” said Eef Schimmelpennink, President and CEO of LENZ. “We’re pleased to have assembled this strong group of investors as we seek to bring such a product to market. The strong interest in our financing clearly reflects the opportunity for an eye drop to treat presbyopia.”

“LENZ has made remarkable progress in developing a therapeutic option for presbyopia,” said Stefan Larson “We are excited to support LENZ as the company advances lead products LN100 and LN101 through Phase 3 trials, and towards potential approval and commercialization.”

“We believe LENZ’s eye drops represent a significant advancement for the treatment of presbyopia and for the millions of people afflicted by this inevitable condition,” said Chris Dimitropoulos. “We look forward to seeing LENZ’s CLARITY trials progress and support the company with their continued progress toward potential approval and launch.”

### **About LN100 (aceclidine) and LN101 (aceclidine + brimonidine)**

Aceclidine is a small molecule acetylcholine receptor agonist that causes pupil contraction, or miosis, creating a pinhole effect that improves near vision. Studies have shown that aceclidine’s mechanism of action (MOA) is ideally positioned to create a pinhole pupil effect while avoiding the impairment of distance vision called myopic shift.

Aceclidine’s unique pupil selective MOA, in which miosis is decoupled from myopic shift, is expected to allow it to target the broadest patient population.

### **About LENZ Therapeutics**

LENZ Therapeutics is a late-stage clinical company developing innovative ophthalmic pharmaceutical products that improve vision. Its lead programs, LN100 and LN101, are aceclidine-based eye drops designed to correct the loss of near vision associated with presbyopia. Presbyopia is estimated to impact almost two billion people globally and more than 120 million people in the United States. LENZ is headquartered in San Diego, California, and is backed by venture capital investors, including RA Capital, Alpha Wave Ventures, Versant Ventures, Point 72 Asset Management, Sectoral Asset Management, RTW Investments, and others. For more information, visit: [LENZ-Tx.com](http://LENZ-Tx.com).

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