



Metacrine Completes \$65 Million Series C Financing

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Proceeds will support clinical development of FXR program in NASH and GI diseases

SAN DIEGO, June 06, 2018 (GLOBE NEWSWIRE) -- Metacrine, Inc., an innovative biotechnology company developing therapies to benefit patients with liver, gastrointestinal and metabolic diseases, today announced it has completed a Series C financing which raised \$65 million in new funds. The investment was led by Venrock Healthcare Partners and includes new investors Franklin Templeton Investments, Deerfield Management, Arrowmark Partners, Invus, Lilly Asia Ventures, Vivo Capital, and other undisclosed investors. Existing investors Arch Venture Partners, venBio, Polaris Partners, NEA, and Alexandria Venture Investments participated in the financing as well.

Founded in 2015, Metacrine has now raised a total of \$125M million in equity financing. Since inception, Metacrine has leveraged its highly experienced internal team in biology, chemistry, and protein engineering to discover and develop novel therapies. The company has judiciously expanded its capabilities to include early development, clinical, and regulatory expertise. With these capabilities, Metacrine has built the infrastructure to advance potential best-in-class novel medicines from discovery through full clinical development.

"The team at Metacrine has repeatedly proven to be scientifically driven, highly productive and very creative," said Rich Heyman, Ph.D., Chairman of the Board at Metacrine. "We are very pleased to have a leading syndicate of investors to partner with the company to build a lasting enterprise that aims to develop drugs than can materially benefit patients."

Metacrine's lead program is focused on the farnesoid X receptor (FXR). FXR represents a promising target to treat non-alcoholic steatohepatitis (NASH), a debilitating condition that is becoming a leading cause for liver transplant and for which no approved therapies exist today. In addition to NASH, Metacrine has identified a potential role for FXR in diarrhea-predominant irritable bowel syndrome (IBS-D) and inflammatory bowel diseases such as Crohn's disease and ulcerative colitis. Through Metacrine's discovery efforts and extensive characterization of a broad set of FXR agonists, MET409 has been selected as the lead clinical candidate. MET409 is a non-bile acid FXR agonist and has demonstrated robust preclinical efficacy with a predicted favorable safety profile. While there are a number of FXR agonists in development, Metacrine believes it has identified key factors in regards to FXR engagement that are important for efficacy as well as safety.

"The strong interest from high-quality investors further validates the potential of MET409 for treating liver and gastrointestinal diseases," said Ken Song, M.D., President and Chief Executive Officer of Metacrine. "We have purposefully designed an industry leading FXR agonist portfolio with the potential for best-in-class therapy in NASH and first-in-class therapies for IBS-D and IBD."

Metacrine plans to use proceeds from the Series C financing to advance its clinical development pipeline, including its lead candidate MET409 for the potential treatment of NASH, IBS-D, and inflammatory bowel disease, and to expand its pipeline through continued internal discovery efforts. A Phase 1 clinical study of MET409 is planned to begin later this month.

About Metacrine

Metacrine is developing best-in-class and first-in-class therapies to benefit patients with liver, gastrointestinal, and metabolic diseases. Metacrine's lead program for non-alcoholic steatohepatitis (NASH), MET409, focuses on the farnesoid X receptor (FXR) and is based on a novel non-bile acid chemical scaffold. Additional programs are underway in irritable bowel syndrome with diarrhea (IBS-D) and inflammatory bowel disease (IBD) and the company has a research collaboration with Novo Nordisk in type 2 diabetes. Privately held Metacrine is headquartered in San Diego. For additional information, please visit www.metacrine.com.

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