



Metacrine Completes Series B Financing to Advance Best-in-Class FXR Program into Clinical Development

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SAN DIEGO, Dec. 7, 2017 /PRNewswire/ -- Metacrine, Inc., an innovative biotechnology company focused on drug development, today announced it has closed a \$22M Series B financing led by new investor New Enterprise Associates (NEA), along with participation from existing investors ARCH, Polaris, venBio, and Alexandria Venture Investments. As part of the new financing, Carol Gallagher, Pharm D, Partner at NEA, will join the company's board of directors. With the new financing, Metacrine has raised approximately \$60M since it began operations in early 2015.

Over the course of the past year, Metacrine has advanced its lead asset, MET409, an oral non-bile acid FXR agonist, into late stage IND-enabling studies. First-in-human studies of MET409 are planned to be initiated in the first half of 2018 and completed by year end. Based on extensive profiling and benchmarking against other FXR agonists in development, MET409 has been purposefully designed to have a differentiated profile to position it as best-in-class for efficacy and safety. FXR has been clinically validated to be a key target in hepatobiliary diseases such as primary biliary cholangitis (PBC) and non-alcoholic steatohepatitis (NASH).

"We have had a keen interest in new therapeutics for patients with NASH. We look forward to working with the experienced management team at Metacrine to support their mission to discover and development innovative medicines," said Dr. Gallagher.

In addition to advancing MET409 into clinical development, the Series B proceeds will also be used to fund drug discovery efforts against novel targets in liver inflammation and fibrosis. Metacrine is also advancing a FGF1 program, a first-in-class insulin sensitizer, in collaboration with Novo Nordisk.

"We are thrilled to have NEA as a new investor along with the addition of Dr. Gallagher to our board," said Ken Song, MD, President and CEO of Metacrine. "NASH represents one of the largest unmet medical needs in medicine today. We believe FXR is a compelling NASH target and that our program addresses the gaps in delivering a best-in-class molecule. In addition to NASH, we have outlined a strategy to pursue FXR in other clinical indications."

About Metacrine

Metacrine is a privately held biotechnology company headquartered in San Diego, CA. The company is focused on efficiently developing innovative drugs that materially benefit patients with metabolic disease. For more information, visit www.metacrine.com.

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