



***Adagio Therapeutics Launches with \$50M Series A Financing
to Advance the Development of Best-in-Class, Broadly Neutralizing Antibodies for Coronavirus
Treatment and Prophylaxis***

*-Financing led by Polaris Partners and Mithril Capital, and includes investments by Fidelity funds,
OrbiMed, M28 Capital, GV, and others-*

*-Antibodies engineered to offer best-in-class, long-term protection against SARS-CoV-2 with utility
against future coronaviruses-*

Waltham, MA -July 16, 2020- Adagio Therapeutics, Inc., today launched with the closing of a \$50 million Series A financing, to advance its portfolio of coronavirus antibodies as both therapeutics and prophylactics against SARS-CoV-2 as well as future coronavirus outbreaks. Adagio’s antibody candidates have been uniquely engineered and optimized to provide broad protection against SARS-CoV-2, SARS-CoV-1, and additional circulating bat coronaviruses that virologists are actively monitoring. The company believes these broadly neutralizing antibodies will offer best-in-class potency and coverage against SARS-CoV-2 and protection against future coronavirus outbreaks. Adagio, a spin out of Adimab, LLC, expects this financing to enable the advancement of lead development candidates through IND-enabling studies and into early clinical development. The financing was led by Polaris Partners and Mithril Capital and includes investments by Fidelity Management & Research Company LLC, OrbiMed, M28 Capital, GV, and others.

“The repeated spillover of coronaviruses into the human population is now well documented and requires a more comprehensive strategy, particularly when you take into account the emerging doubts about the robustness and durability of the immune response in SARS-CoV-2 patients,” said Tillman Gerngross, Ph.D., CEO of Adagio. “Of course, a completely safe and broadly effective vaccine would be of enormous benefit, but the growing concern is that, based on the serological response seen in convalescent patients, vaccines are not likely to be highly effective, may have limited durability, and are very likely to leave the elderly, the most vulnerable patients, without sufficient protection. Our path to normalcy envisions a product, based on the well-known safety profile of antibodies, that can be administered twice a year, while providing greater than 90% protection against SARS-CoV-2, can be used as an effective treatment, and can offer protection against future emerging coronaviruses for everyone.”

Adagio’s broadly neutralizing monoclonal antibodies bind to a highly conserved epitope on the spike protein of multiple coronaviruses (SARS-CoV-2, SARS-CoV-1, and two circulating bat coronaviruses) thereby reducing the potential risk of viral escape. They have been additionally engineered to maximize

potency, with the goal of offering significant therapeutic benefit, as well as protection for multiple months following a single dose injection.

“The technical differentiation and quality of Adagio’s work represents a major step forward for the field and generated overwhelming investor interest at a pivotal moment in our fight against the SARS-CoV-2 pandemic. We were impressed by Adagio’s unique strategy and the truly differentiated nature of its antibodies, which we believe can deliver benefits over the near and long-term as society continues to battle the risks associated with coronavirus outbreaks,” said Marc Elia, Founder of M28 Capital.

“Broad and potent neutralizing antibodies, like the ones that Adagio is developing, are a very promising long-term solution to controlling not only SARS-CoV-2, but also future coronavirus outbreaks. If we had developed broadly neutralizing antibodies during the SARS outbreak in 2003, we would likely be in a much better place today,” said Dennis Burton, Ph.D., Co-chair, Department of Immunology and Microbiology, Scripps Research.

Adagio will be led by a team of expert infectious disease drug developers and highly experienced biotechnology business leaders, including:

- Tillman Gerngross, Chief Executive Officer, Co-founder
- Rene Russo, Chair of the Board, Co-founder
- Laura Walker, Chief Scientific Officer, Co-founder
- Halley Gilbert, Chief Operating Officer and Chief Business Officer
- Lynn Connolly, Chief Medical Officer
- Paul Ambrose, Chief Translational Medicine Officer
- Ellie Hershberger, Chief Development Officer
- Becky Dabora, Chief Technology and Manufacturing Officer

In connection with the financing, Terry McGuire of Polaris Partners, Marc Elia of M28 Capital, Ajay Royan of Mithril Capital, and Philip Chase of Adimab, LLC, will join Adagio’s Board of Directors, which currently includes Rene Russo, CEO of Xilio Therapeutics and Tillman Gerngross.

About Adagio Therapeutics

Adagio is developing best-in-class antibodies that can broadly neutralize SARS-CoV-2, SARS-CoV-1, and additional potentially emergent coronaviruses. We believe our antibodies will match or exceed the potency and coverage of conventional SARS-CoV-2 antibody programs and can be used as both therapeutic and durable prophylactic treatments. Our candidates are engineered using best-in-industry antibody discovery capabilities and are designed to maximize potency and duration of effect. Our portfolio includes multiple, non-competing antibodies with distinct binding targets, enabling a strategy that can avoid viral escape. Our lead program is expected to enter the clinic by the end of 2020. For more information: www.adagiotx.com

About Adimab

Adimab has focused its efforts on identifying broadly neutralizing antibodies against entire viral pathogen families. This strategy has previously led to the first pan-Ebola neutralizing antibodies (Wec A et al., *Cell Host Microbe*, 2019; Bornholdt Z et al., *Cell Host Microbe*, 2019) and more recently was applied to the SARS cluster of coronaviruses with remarkably broad neutralization (Wec A., et. al., *Science*, 2020). For information: www.adimab.com

Contact:

Lindsay G. Deefholts

Scient Public Relations

416-301-7966

ldeefholts@scientpr.com