

Cleara Biotech Raises \$2.5 Million in Seed Financing to Advance FOXO4-Therapeutics Pipeline for Treating Cancer and Chronic Diseases

Company Also Appoints Seasoned Industry Executive, Dr. Angelos Stergiou, as Board of Directors Chairman in Advance of Lead Program Entering the Clinic

Utrecht, The Netherlands – Sept. 27, 2022 – CLEARA Biotech B.V. (“Cleara” or the “Company”), a preclinical-stage biotechnology company focused on developing innovative, proprietary therapies for treating different pathologies of “scarred cellular” senescence, including late-stage cancer and chronic diseases, today announced that it closed a \$2.5 million seed financing round earlier in the year, led by Apollo Health Ventures, with participation from Curie Capital B.V., ROM Utrecht Region and Longevity Tech Fund. The proceeds will be used to progress Cleara’s compounds toward clinical development and further build the Company’s developmental pipeline and management team.

Cleara has optimized two lead developmental candidates, CL04177 and CL04183, that can eliminate scarred cancer cells found in several late-stage cancers and chronic diseases in humans. The Company is aiming to develop precision medicine tools that treat specific diseases with clear niche-directed, anti-senescent lead candidates, accompanied with associated biomarkers, around its FOXO4-based D-amino acid peptides and pipeline against subtypes of senescence.

As senescent cells impair tissue function, identifying how these cells avoid apoptosis allows for the prospective design of anti-senescence compounds and will be critical to address whether homeostasis can be restored. Cleara scientists identified FOXO4 as having the potential to sequester active, phosphorylated p53, preventing nuclear translocation and induction of apoptosis in scarred senescent and cancer cells. Senescent/scarred cells, as well as a range of chemo-resistant and/or metastatic cancers, share features and unique biomarkers that Cleara has identified, making them highly selective targets for CL04177/CL04183.

Designed and optimized based on an extensive (3D) structural, molecular and cellular understanding of cell scarring’s mechanism of action and how FOXO4 restrains this particular form of the cell guardian p53, both lead compounds potently counter viability of scarred cancer cells in 2D culture and 3D organoids, as well as strongly reduce the metastatic burden and infiltration in mouse *in vivo* models for metastatic colon cancer and triple-negative breast cancer. Furthermore, they show favorable pharmacokinetics and tissue distribution in mice, with an MTD that is well above their efficacious dose.

Additionally, Cleara has appointed Dr. Angelos Stergiou, New York-based SELLAS Life Sciences’ President and Chief Executive Officer, as its Board of Directors Chairman. Dr. Stergiou is a preeminent leader in the biotechnology industry with more than 20 years of experience in immuno-oncology, drug development and health economics, as well as deep expertise in finance and corporate governance.

“As Cleara’s vision is to develop novel, highly innovative approaches to combat life-threatening diseases, we look forward to further building the Company’s pipeline and advancing our preclinical studies,” said Dr. Peter de Keizer, Managing Director and Scientific Founder, Cleara. “At the same time, Dr. Stergiou’s deep expertise in cancer drug development and impressive track record of building companies will be invaluable to use as we scale our preclinical and regulatory efforts in the U.S. and EU to enter the clinic by 2024.”

“Cleara’s novel FOXO4-based treatment approach, which harnesses the unique attributes of utilizing biomarkers and ability to eliminate biomarker-positive scarred cells, specific subsets of senescence, has the potential to be a disruptive treatment paradigm for many high-unmet-need cancer patient populations,” added Dr. Stergiou. “I look forward to working with the Board and management team as the Company continues to grow at such a pivotal time.”

Dr. Marianne Mertens, Partner at Apollo Health Ventures, Cleara’s founding venture capital group and lead investor, concluded: “As we have worked closely with Cleara since its inception, playing a key role in the Company’s founding, Apollo Health Ventures has been extremely impressed with the progress achieved to date. We believe that the FOXO4-based approach, including the utilization of biomarkers, has great promise to develop safe and efficacious drugs in several diseases. We also look forward to benefiting from Dr. Stergiou’s biotech finance and operations knowledge, which will have an immediate and beneficial impact on our strategy to bring first- and/or best-in-class cancer drugs to patients.”

About CLEARA Biotech B.V.

Cleara is a biopharmaceutical preclinical-stage company, spun out from University Medical Center Utrecht (UMCU), focused on developing therapies for treating different types of “senescent” cells. Cleara’s expertise lies in understanding the molecular and biological pathways that underlie these pathological phenotypes to exploit their weak spots for safe and selective clearance. Cleara’s lead program is designed to generate disruptive, innovative and proprietary technology against “scarred cellular” senescence against late-stage cancer and chronic diseases. Cleara is a platform-based company that utilizes knowledge against senescence subtypes and develops compounds to eliminate these in respective diseases. For more information, please visit www.clearabiotech.com.

Contact

Cleara Biotech B.V.

Email: info@clearabiotech.com