



## **ONL Therapeutics Closes \$65 Million in Oversubscribed Series D Financing**

*Funds will advance the development of ONL1204 Ophthalmic Solution with the initiation of a Phase 2 global study for the treatment of geographic atrophy (GA) associated with dry age-related macular degeneration (AMD)*

**ANN ARBOR, Mich., September 13, 2024** – [ONL Therapeutics, Inc.](#), a clinical-stage biopharmaceutical company developing novel therapies for protecting the vision of patients with retinal disease, today announced that it has secured \$65M in Series D financing. Johnson & Johnson Innovation – JJDC, Inc. led the round that was backed by a consortium of investors that included Bios Partners, Novartis Venture Fund, and Visionary Ventures, amongst others.

“We are grateful to our new and returning investors who are making it possible for the company to achieve its vision of helping patients see the future,” commented David Esposito, chief executive officer of ONL Therapeutics. “This new round of funding provides an exciting opportunity for our company to advance the clinical development program for ONL1204.”

ONL Therapeutics will continue to work alongside Johnson & Johnson’s Specialty Ophthalmology research and development team to provide a forum for sharing input to the company’s ongoing clinical development plans.

ONL Therapeutics is the first and only clinical-stage company focused on the unique mechanism of action (MOA) preventing Fas-mediated death of retinal cells and inflammatory signaling pathways, the root causes of vision loss and blindness. In a Phase 1b clinical trial of ONL1204 Ophthalmic Solution in patients with GA associated with dry AMD, patients treated with ONL1204 showed reductions in the rate of growth of the GA lesion with either a single injection or two injections (90 days apart) after 6 months of treatment compared to sham patients. A consistent treatment effect was seen when comparing treated eyes versus fellow eyes.

“This new round of funding builds on the University of Michigan’s support of ground-breaking biomedical research that will enable us to further advance our unique and differentiated clinical program in GA, a disease that is responsible for nearly one in five

cases of blindness caused by macular degeneration,” said David Zacks, M.D., Ph.D., co-founder and chief scientific officer of ONL Therapeutics. “With the unique MOA of ONL1204 addressing neuroprotection and our compelling Phase 1 clinical data, we are excited for the potential to bring a new innovation to GA patients around the world.”

### **About ONL1204 Ophthalmic Solution**

ONL1204 is a novel, first-in-class small molecule Fas inhibitor designed to protect key retinal cells, including photoreceptors, from cell death that occurs across a range of retinal diseases and conditions. Death of these retinal cells, through both direct and inflammatory signaling pathways, is the root cause of vision loss and the leading cause of blindness. The company’s later-stage clinical development program for ONL1204 includes a Phase 2 study in the U.S. for the treatment of macula-off retinal detachment ([NCT05730218](#)), a condition for which the compound has been granted orphan drug designation by the United States Food and Drug Administration (FDA). The company has also conducted a Phase 1b clinical trial in patients with geographic atrophy (GA) associated with age-related macular degeneration (AMD) ([NCT04744662](#)) and a Phase 1b clinical trial in patients with progressing open-angle glaucoma ([NCT05160805](#)) at sites in Australia and New Zealand.

### **About ONL Therapeutics**

ONL Therapeutics (ONL) is a clinical-stage biopharmaceutical company committed to developing first-in-class therapeutics to protect and improve the vision of patients with retinal disease. By advancing a breakthrough technology designed to protect key retinal cells from Fas-mediated cell death, ONL is pioneering a new approach to preserving vision.

For more information about ONL Therapeutics, please visit [www.onltherapeutics.com](http://www.onltherapeutics.com).

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