NEWS RELEASE

Novome Biotechnologies Raises $43.5 Million Series B Financing to Advance its Pipeline of Therapeutically Engineered Microbes

- Funding supports ongoing Phase 2a clinical trial in patients with enteric hyperoxaluria, and pipeline of GEMMs candidates for inflammatory bowel disease -

- Financing includes new investors led by Tencent, with participation from existing investors DCVC Bio, 5AM Ventures and Alta Partners -

SOUTH SAN FRANCISCO, Calif., Sept. 13, 2022 – Novome Biotechnologies, Inc., a biotechnology company engineering first-in-class, living medicines for chronic diseases, today announced the close of a $43.5 million Series B financing. The financing was led by Tencent, and includes new investors University of Minnesota, Navian Investments, Colorcon Ventures and Touchdown Ventures. Existing investors DCVC Bio, 5AM Ventures, Alta Partners and Alexandria Venture Investments also participated in the financing.

The proceeds will be used to advance both Novome's clinical hyperoxaluria candidate, NOV-001, through an ongoing Phase 2a clinical trial and multiple Genetically Engineered Microbial Medicines (GEMMs) candidates for the potential treatment of inflammatory bowel disease (IBD); candidates are either fully owned by Novome or part of a previously announced collaboration with Genentech.

"Our team has made tremendous progress this year, including initiation of the Phase 2a portion of the enteric hyperoxaluria clinical trial of NOV-001 and advancing our platform capabilities, most notably developing the ability for our oral GEMMs to deliver high amounts of therapeutic proteins to the gastrointestinal tract through continuous, controlled secretion," said Blake Wise, CEO of Novome. "Novome's recent accomplishments and this new funding should further advance and validate our platform's capabilities and unlock additional pipeline opportunities. I am grateful for the strong support of new and current investors who share our vision of developing first-in-class therapeutically engineered gut microbes."

The ongoing Phase 2a clinical trial is the second stage of the NOV-001 Phase 1/2a program. Results from the Phase 1 stage were reported late last year and demonstrated the ability to safely colonize the human gut with a therapeutically engineered microbe and control its abundance via once-daily dosing of a prebiotic control molecule. The Phase 2a stage of the clinical trial will study the safety, tolerability and early efficacy of NOV-001 in patients with enteric hyperoxaluria. More information on this study can be found at https://clinicaltrials.gov under the study ID NCT04909723.

About Genetically Engineered Microbial Medicines

Genetically Engineered Microbial Medicines (GEMMs) are Novome's proprietary commensal bacterial strains designed to colonize the gut at a controllable abundance and express therapeutic transgenes and/or proteins at clinically meaningful levels. Colonization is maintained using a daily oral dose of a prebiotic polysaccharide that GEMMs are engineered to depend upon for their survival.

About NOV-001

NOV-001 is an investigational combination product composed of NB1000S, a recombinant live biotherapeutic product, and NB2000P, a botanically derived polysaccharide. In the Phase 1 stage of the clinical trial, orally-administered NOV-001 was safe and well tolerated and demonstrated dose-dependent strain engraftment in healthy volunteers. Preclinical studies of NOV-001 showed consistent and robust reduction in urine oxalate levels in multiple animal models of disease. Novome believes that NOV-001 will enable controlled engraftment of the gut with a microbial strain engineered to efficiently degrade oxalate in the gastrointestinal (GI) tract in order to decrease the risk of progressive kidney damage and kidney stone formation.

About Enteric Hyperoxaluria

Hyperoxaluria is a metabolic disorder characterized by significantly elevated urinary oxalate levels. It is often associated with kidney stones, chronic kidney disease (CKD) and other serious diseases. Enteric hyperoxaluria results from underlying chronic GI disorders, such as bariatric surgery or inflammatory bowel disease, that cause increased absorption of dietary oxalate, which is present in many healthy foods. There are approximately 250,000 patients in the United States with enteric hyperoxaluria and there are no FDA-approved therapies (Source: Kidney Week 2019, Prevalence of Kidney Stones in Patients With Enteric Disorders, G.E. Tasian et al.).

About Novome

Novome Biotechnologies is a clinical-stage biotechnology company developing engineered cellular therapies for the gut to treat chronic diseases. Novome has developed the first platform for the controlled colonization of the gut with engineered bacteria to deliver targeted therapeutic cargos and functions, enabling first-in-class living therapeutics: Genetically Engineered Microbial Medicines (GEMMs). Novome is utilizing its proprietary GEMMs platform in its proof-of-concept program in enteric hyperoxaluria, which is focused on the development of a therapeutic strain of bacteria that degrades oxalate to decrease the risk of kidney stone formation. Significant progress has also been made with earlier-stage programs enabling local delivery of high amounts of therapeutic protein cargo for the potential treatment of inflammatory bowel disease. Efforts are also directed toward advancing additional pipeline indications in irritable bowel syndrome and immuno-oncology. For more information, please visit the Novome Biotechnologies website at https://novomebio.com/

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