

## **Antag Therapeutics Announces €80 Million Series A Financing**

*-- Round led by Versant Ventures with participation from founding investor Novo Holdings and new investors SR One, Dawn Biopharma and Pictet--*

*--Entering Phase I testing for next-generation weight loss therapy by antagonizing GIPR--*

Copenhagen, Denmark

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Antag Therapeutics, a next-generation biopharmaceutical company pioneering novel treatments for obesity, today announced the closing of an €80 million Series A financing. The round was led by Versant Ventures, with participation from Novo Holdings, SR One, Dawn Biopharma (a platform controlled by KKR), Pictet, Longview Ventures (an affiliate of Broadview Ventures), and Export and Investment Fund of Denmark (EIFO). The funds will support the clinical development of AT-7687, a novel, once-weekly subcutaneous antagonist of the Glucose-Dependent Insulinotropic Polypeptide Receptor (GIPR), and also fueling the expansion of Antag's pipeline of monthly injectable therapies.

GLP-1-based therapies have revolutionized obesity management, but for some patients can cause tolerability issues, loss of muscle mass, and suboptimal weight-loss. This highlights the need for complementary pharmacological approaches.

The genetic basis for antagonizing GIPR is clear. Individuals with naturally occurring genetic GIPR variants that reduce its activity have lower BMI and body fat percentages, resulting in a leaner phenotype compared to those with normal GIPR function.

The development of Antag's lead molecule is rooted in the groundbreaking identification of an endogenous GIPR antagonist by University of Copenhagen professors Jens Holst, renowned for his discovery of GLP-1, and Mette Rosenkilde. Both co-founded Antag and bring extensive expertise in incretin biology spanning decades. Professor Holst also chairs Antag's scientific advisory board.

AT-7687 is a peptide designed to be co-administrated with current or future obesity therapies including GLP-1 medicines to deliver superior weight loss and metabolic benefits. This flexibility in dosing provides multiple advantages over competing GIPR blockers such as antibodies directly conjugated to GLP-1. These include the ability to optimally drug each target for maximal efficacy and tolerability. In addition, AT-7687 also can be used as a single agent in the maintenance setting.

In non-human primate studies, AT-7687 plus a GLP-1 produced best-in-industry weight loss. Furthermore, AT-7687 improved glycemic control and lipid profiles independent of weight changes. Importantly, these benefits were achieved without gastrointestinal side effects.

The U.S. Food and Drug Administration (FDA) recently accepted Antag's Investigational New Drug (IND) application for AT-7687, setting the stage for clinical development to begin early next year. The trials will explore the effects of AT-7687 as both a monotherapy and in combination with a GLP-1 receptor agonist in obese patients. Antag's pipeline also includes combinations beyond GLP-1 receptor agonists and a follow-on molecule that enables monthly administration.

*"The backing of such a strong syndicate of global investors is a testament to our pioneering approach to developing novel therapies for patients with obesity," said Alexander Hovard Sparre-Ulrich, Ph.D., CEO and co-founder of Antag. "Coupled with our recent IND clearance, this investment allows us to accelerate the development of AT-7687 towards important clinical milestones. We believe our first-in-class peptide's weight loss profile and flexible dosing will be key drivers of differentiation."*

*"Antag's peptides will have important advantages given their ability to be used alone or optimally combined with other incretin-based agents, in both weekly or monthly formats," said Alex Mayweg, Ph.D., Managing Director at Versant and an Antag board member. "GIP receptor antagonism is just beginning to reveal its incredible potential, both in diabetic and non-diabetic obesity, and we are pleased to be at the forefront of this developing field."*

*"Novo Holdings was the first investor in Antag and we were excited by great science and a world-renowned founder team," said Jeroen Bakker, Partner, Seed Investments, Novo Holdings. "We are proud to close this Series A round, which brings several blue-chip investors on board. This funding marks a pivotal step in advancing Antag's pipeline, which we are confident could play a crucial role in further improving the lives of people with obesity."*

## **About Antag Therapeutics**

Antag Therapeutics is a clinical-stage biopharmaceutical company committed to discovering and developing novel therapies for obesity and cardiometabolic diseases through GIP receptor antagonism. As a pioneer in exploring the potential of GIP receptor antagonists, the company is dedicated to advancing science and improving patient outcomes by delivering groundbreaking solutions that address unmet medical needs. For more information, please visit <https://antagtherapeutics.com>.

## **About Versant Ventures**

Versant Ventures is a leading healthcare venture capital firm committed to helping exceptional entrepreneurs build the next generation of great companies. The firm's emphasis is on biotechnology companies that are discovering and developing novel therapeutics. With \$5.5 billion under management and offices in the U.S., Canada and Europe, Versant has built a team with deep investment, operating and R&D expertise that enables a hands-on approach to company building. Since the firm's founding in 1999, more than 100 Versant companies have

achieved successful acquisitions or IPOs. For more information, please visit [www.versantventures.com](http://www.versantventures.com).

### **About Novo Holdings A/S**

Novo Holdings is a holding and investment company that is responsible for managing the assets and the wealth of the Novo Nordisk Foundation. The purpose of Novo Holdings is to improve people's health and the sustainability of society and the planet by generating attractive long-term returns on the assets of the Novo Nordisk Foundation. Wholly owned by the Novo Nordisk Foundation, Novo Holdings is the controlling shareholder of Novo Nordisk A/S and Novonesis A/S (Novozymes A/S) and manages an investment portfolio with a long-term return perspective. In addition to managing a broad portfolio of equities, bonds, real estate, infrastructure and private equity assets, Novo Holdings is a world-leading life sciences investor. Through its Seed, Venture, Growth, Asia, Planetary Health and Principal Investments teams, Novo Holdings invests in life science companies at all stages of development. As of year-end 2023, Novo Holdings had total assets of EUR 149 billion. [www.novoholdings.dk](http://www.novoholdings.dk)

### **About the Novo Nordisk Foundation**

Established in Denmark in 1924, the Novo Nordisk Foundation is an enterprise foundation with philanthropic objectives. The vision of the Foundation is to improve people's health and the sustainability of society and the planet. The Foundation's mission is to progress research and innovation in the prevention and treatment of cardiometabolic and infectious diseases as well as to advance knowledge and solutions to support a green transformation of society.

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