

INVIVYD INC.

Adagio Therapeutics Raises \$80M Series B Round to Further Advance Best-In-Class Antibodies for Coronavirus Treatment and Prevention

November 10, 2020

-Lead antibody - ADG20 - expected to advance to clinical studies in early 2021, offers potential best-inclass treatment and durable protection against SARS-CoV-2 and future coronaviruses-

-Financing led by GV with participation from existing investors - Polaris Partners, Mithril Capital, Fidelity Management & Research Company, and OrbiMed, as well as new investors - Population Health Partners and Omega Funds -

Waltham, MA - November 10, 2020- Adagio Therapeutics, Inc., a company developing best-in-class antibodies that broadly neutralize SARS-CoV-2, SARS-CoV-1, and additional potentially emergent coronaviruses, today announced the closing of an \$80 million Series B financing. The funding round was led by GV, formerly known as Google Ventures, with participation from existing investors Polaris Partners, Mithril Capital, Fidelity Management & Research Company, LLC, and OrbiMed, as well as new investors, Population Health Partners and Omega Funds. The proceeds will fund the rapid advancement of Adagio's lead antibody candidate, ADG20, into clinical development for both the treatment and prevention of COVID-19 in early 2021.

"The Adagio team has made extraordinary progress since launching the company in late June. In less than four months, we completed candidate optimization, selected our lead antibody ADG20, established a manufacturing agreement to ensure global supply, and completed the production runs for ADG20 to be used in our upcoming clinical trials," said Tillman Gerngross, Ph.D., CEO of Adagio. "Further, our team has received positive feedback from the FDA, allowing us to proceed to our first-in-human study in early 2021. Adagio is firing on all cylinders and we look forward to continued, rapid progress over the next year."

Adagio's broadly neutralizing monoclonal antibodies, including ADG20, have been selected to provide broad protection against SARS-CoV-2, SARS-CoV-1, and additional circulating bat coronaviruses that virologists are actively monitoring. These antibodies bind to a highly conserved epitope on the spike protein of beta-coronaviruses that target human ACE2, thereby reducing the potential risk of viral escape.

ADG20 was designed to provide patients and clinicians with an unsurpassed combination of potency, durable protection (via half-life extension), manufacturability, tolerability, and affordability.

"We were impressed by the thoughtful approach that Adagio took. By dealing with the broader coronavirus problem, we expect ADG20 to be more resistant to escape mutations and potentially cover future coronavirus pandemics," said Krishna Yeshwant, Managing Partner at GV. "As a preventative agent, ADG20 holds the promise of providing the efficacy necessary to deliver greater protection against COVID19. Given its unique combination of attributes, ADG20 could complement and supplement vaccines by providing rapid, durable antibody protection against current and future coronaviruses."

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 in early 2021. For more information: www.adagiotx.com

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