



Nido Biosciences Emerges as Clinical Stage Company Raising \$109 Million to Advance Treatments for Debilitating Neurological Diseases

Leveraging advancements in the understanding of human genetics and disease to develop a sustainable pipeline of novel precision medicines

Watertown, MA - May 15, 2023 – [Nido Biosciences \(Nido Bio\)](#), a clinical stage company developing precision medicines for debilitating neurological diseases, emerged from stealth today backed by an industry leading investor syndicate and having raised a combined \$109 million in Seed, Series A and B financings. Nido Bio was founded through the *4:59 Initiative* at 5AM Ventures. The Series A round was co-led by 5AM Ventures, Abingworth, and Bessemer Venture Partners with participation from Osage University Partners and Eli Lilly and Company. Bioluminescence Ventures led the Series B round with participation from additional new investors and the noted insiders. Nido Bio is leveraging advancements in the understanding of human genetics and disease to develop a sustainable pipeline of novel small molecule medicines to improve the daily lives of patients suffering from neurological diseases. Across its programs, Nido Bio is addressing the fundamental biology of disease to restore healthy cell function.

“Nido Bio is dedicated to building upon the recent advancements in human genetics to shape a next generation neuroscience company focused on bringing transformative therapies to patients in need,” said Jeremy Springhorn, Ph.D., CEO of Nido Bio. “While neurological diseases pose some of the most intricate healthcare challenges across the world, we are inspired to leverage our novel approaches to fundamentally improve patients’ lives.”

The company’s clinical stage candidate, NIDO-361, is in development for the treatment of patients suffering from Spinal and Bulbar Muscular Atrophy (SBMA). SBMA, also known as Kennedy’s disease, is a rare inherited X-linked neuromuscular disorder caused by a genetic mutation of the androgen receptor (AR) that results in the loss of skeletal muscle and motor neuron function. NIDO-361 is a novel small molecule that binds to a distinct site on the androgen receptor and corrects transcriptional dysregulation to restore healthy cell function. The company’s additional programs focus on a novel target that can simultaneously prevent cell death, reduce protein aggregates, and slow neuroinflammation, unlocking the potential for broad clinical application across neurodegenerative and peripheral inflammatory diseases. Nido Bio is also utilizing a functional genomics discovery platform based on human cell lines that leverages tailored screens to identify novel therapeutic targets for multiple neuromuscular and neurodegenerative diseases, beginning with amyotrophic lateral sclerosis (ALS) and frontotemporal disorders (FTD).

Nido Bio is led by experienced drug developers and biotech leaders, world class scientific advisors, and a top tier investor syndicate. Dr. Springhorn has more than 30 years of experience leading the scientific, business, and strategic direction of biotech companies. Prior to joining Nido Bio as its Chief Executive Officer in April 2021, he held various senior positions at Syros Pharmaceuticals, Flagship Pioneering and

Alexion Pharmaceuticals. The company recently welcomed Mike Clayman, M.D., as an independent Director and as Chairman of its Board of Directors. Dr. Clayman has nearly 35 years of experience in the life sciences industry and served as Co-founder, President, and Chief Executive Officer of Flexion Therapeutics after holding various leadership roles at Lilly.

“Nido Bio was founded on the premise that human genetics and human tissue-based drug discovery efforts could not only inform but transform how we develop neurological drugs to treat patients suffering from devastating diseases,” said Jamil M. Beg, M.B.A., M.S.E., Founding CEO of Nido Bio and Partner at 5AM Ventures. “Since its founding, the company has rapidly identified novel biology, advanced a program into the clinic, and built a world-class team of biotech operators.”

“Nido Bio’s strength comes in the form of groundbreaking science, an impressive leadership team and a vision to push the boundaries of neuroscience beyond what we’ve seen in recent drug development,” said Kouki Harasaki, Ph.D., Managing Partner at Bioluminescence Ventures. “We invest in companies that we believe have capability to address complex healthcare needs, and we are enthusiastic about the possibilities that Nido Bio can achieve in this space.”

About Nido Biosciences

Nido Bio is translating today’s neuroscience breakthroughs into tomorrow’s treatments for severe neurological diseases. Leveraging human genetics, we develop precision medicines that address the fundamental biology of disease and restore healthy cell function. NIDO-361, our clinical-stage candidate, is a treatment for Spinal and Bulbar Muscular Atrophy which is a rare and debilitating neuromuscular disease. Additional pipeline programs center around a novel target with the potential to address multiple disease mechanisms and that has broad clinical application across neurodegenerative and peripheral inflammatory diseases. We are creating a sustainable pipeline for the company by utilizing a functional genomics discovery platform based on human cell lines to identify novel targets. Through our approach we seek to transform patient lives in meaningful ways. www.nidobio.com.

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