



Purespring Therapeutics raises £80/\$105 million in a Series B financing to transform the treatment of kidney diseases

Oversubscribed financing led by Sofinnova Partners in collaboration with Gilde Healthcare, Forbion, British Patient Capital and founding investor Syncona

Funds raised will support Purespring in advancing its AAV pipeline of gene therapy programmes to treat kidney disease, including its lead programme targeting IgA Nephropathy (IgAN)

London – 7 October 2024 - Purespring Therapeutics, a pioneering gene therapy company focused on transforming the treatment of kidney diseases, today announces it has raised £80/\$105 million in a Series B financing. The oversubscribed round was led by Sofinnova Partners, in collaboration with a prominent syndicate including Gilde Healthcare, Forbion, British Patient Capital and founding investor Syncona Limited.

Purespring is the first company to successfully treat kidney disease models by directly targeting the podocyte, a specialised cell implicated in approximately 60% of renal diseases, through its proprietary adeno-associated viral (AAV) gene therapy platform. The Company currently has a pipeline of programmes in development. This includes its lead programme PS-002, in development for IgA Nephropathy (IgAN), and other complement mediated kidney diseases, a programme targeting nephrotic syndrome, and an undisclosed glomerular kidney disease programme.

Purespring's platform technology allows working copies of genes to be delivered with high efficiency and specificity to podocytes, opening up a new and highly differentiated modality for disease modifying treatments of a broad range of kidney diseases.

Proceeds will be used to support Purespring's pipeline including the initiation of a Phase I/II clinical trial for IgAN, a common, chronic kidney disease primarily affecting young adults. About one third of IgAN patients will go on to lose their kidney function within five years and require a kidney transplant or dialysis.

Julian Hanak, Purespring's Chief Executive Officer, commented: *"Nearly one tenth of the world's population, around 840 million people, suffer from chronic kidney disease. For many of them, there are few options beyond dialysis and transplantation. Our novel treatment platform and deep understanding of kidney disease puts us in a position to stop, reverse and even cure kidney disease. The funds raised will allow us to bring our novel treatments to patients in the clinic.*

"I'm really pleased to be able to welcome such a high-quality investor syndicate to support Purespring on this journey. Having sophisticated, experienced and committed investors on board, who understand drug development and the urgency of bringing these much-needed therapies to patients will maximise the opportunities for the company and the patients we treat."



Maina Bhaman, Partner at Sofinnova Partners, added: *“Purespring Therapeutics is pioneering the treatment of kidney disease. The team’s ambition and calibre epitomise Sofinnova’s mission of scientific and entrepreneurial excellence in delivering transformative treatments to patients. We are excited to support the Purespring team as they bring their groundbreaking innovation to the global stage.”*

Michael Kyriakides, Investment Partner at Syncona Investment Management and Board Director of Purespring Therapeutics, said: *“Syncona founded Purespring with the vision of creating the world’s leading kidney gene therapy company, and we have been impressed with its progress. Today’s financing and the strong syndicate of investors that the Company has attracted broadens Purespring’s financial scale and clearly validates its technology, strategy and execution to date. We look forward to working alongside Purespring and its new syndicate as it prepares for its Phase I/II clinical trial.”*

The financing follows critical scientific milestones for Purespring. Earlier this year, Purespring presented [preclinical data](#) at the 61st European Renal Association (ERA) Congress establishing the potential of AAV gene therapy to deliver transgenes to the podocyte to replace defective genes or to modulate protein production, underpinning the potential of AAV as an important novel modality to treat a broad range of kidney disease.

In 2023, a [paper](#) published in Science Translational Medicine demonstrated that Purespring had successfully used AAV gene therapy to transduce the podocyte *in vivo* for the first time – a major milestone in overcoming the hurdles which have previously limited development in this area.

Purespring will present its IgAN data publicly for the first time at the American Society of Nephrology (ASN) Kidney Week congress on October 26 in San Diego (abstract #SA-OR63).

For further information, contact:

Purespring:

Julian Hanak, CEO

contact@purespringtx.com

+44 (0)20 3855 6324

[LinkedIn](#)

ICR Consilium

Amber Fennell, Jessica Hodgson

purespring@consilium-comms.com

Notes to Editors

About Purespring



Purespring is developing gene therapies to halt or prevent kidney disease, one of humankind's most poorly treated disease areas.

Founded on the work of Professor Moin Saleem, Professor of Paediatric Renal Medicine at the University of Bristol, Purespring is the first company to successfully treat kidney disease by targeting the podocyte, a specialised cell that is implicated in the majority of renal disease. Purespring's platform approach enables streamlined gene therapy development for both monogenic and non-monogenic renal diseases, offering the potential to halt, reverse and even cure both rare and common kidney diseases.

The Company currently has a pipeline of programmes in development including the lead asset for treatment of IgA Nephropathy (IgAN) and other complement mediated kidney disease. The Company also has programmes for diseases caused by mutations in the gene NPHS2, as well as other monogenic glomerular kidney diseases.

Based in London, the Purespring team combines world-leading expertise in podocyte biology and kidney disease with a wealth of experience in gene therapies, anchored in a culture of diversity, creativity and delivery.

Purespring is backed by leading biotech investors, including Syncona Limited, Sofinnova Partners, Gilde Healthcare, Forbion, and British Patient Capital and has raised £115M to date.

For more information please visit: purespringtx.com and follow us on [LinkedIn](#).

About Syncona

Syncona's purpose is to invest to extend and enhance human life. We do this by creating, building and scaling companies to deliver transformational treatments to patients in areas of high unmet need.

We aim to build and maintain a diversified portfolio of 20-25 globally leading life science businesses, across development stage, modality and therapeutic area, for the benefit of all our stakeholders. We focus on developing treatments that deliver patient impact by working in close partnership with world-class academic founders and experienced management teams. Our balance sheet underpins our strategy, enabling us to take a long-term view as we look to improve the lives of patients with no or poor treatment options, build sustainable life science companies and deliver strong risk-adjusted returns to shareholders.

About Sofinnova Partners

Sofinnova Partners is a leading European venture capital firm in life sciences, specializing in healthcare and sustainability. Based in Paris, London and Milan, the firm brings together a team of professionals from all over the world with strong scientific, medical and business expertise. Sofinnova Partners is a hands-on company builder across the entire value chain of life sciences investments, from seed to later-stage.

Founded in 1972, Sofinnova Partners is a deeply-established venture capital firm in Europe, with 50 years of experience backing over 500 companies and creating market leaders around the globe. Today, Sofinnova



Partners has over €2.8 billion under management. For more information, please visit:
www.sofinnovapartners.com.