



## **Carmot Therapeutics Announces Close of Series B Financing**

**Berkeley, CA – January 17, 2018**

Carmot Therapeutics, Inc. (Berkeley, CA), a biotechnology company dedicated to the discovery and development of innovative therapeutics generated through Chemotype Evolution, announced today that it has closed a \$15M financing. The funds will support development of the company's lead type 2 diabetes drug, a dual GLP-1R/GIPR agonist, through early clinical proof of concept. The round was co-led by new investor Horizons Ventures of Hong Kong and existing investor The Column Group, and joined by private investors including Jerome Dahan. Patrick Zhang of Horizons Ventures has joined the board of directors as an observer, and Adriana Tajonar, PhD, from The Column Group has assumed the director position held by Larry Lasky, PhD, who joined Carmot's scientific advisory board.

"We are thrilled to have secured financing for the advancement of our transformative diabetes program through clinical proof of concept", said Dr. Stig K. Hansen, Carmot's CEO. "We are delighted to expand our team of dedicated and visionary investors and welcome Patrick Zhang and Adriana Tajonar to the board. Together with non-dilutive revenue, this financing allows us to progress several pre-clinical leads in the areas of diabetes, obesity and fatty liver disease. The funds will also allow expansion of our efforts targeting de-ubiquitinating enzymes."

Carmot recently relocated its headquarters to a new facility in Berkeley, CA, while maintaining a research site in Mission Bay, San Francisco. The company has ongoing collaborations with leading pharmaceutical companies, including Amgen and Genentech, to use Chemotype Evolution to identify novel drugs in multiple therapeutic areas.

### **About Carmot Therapeutics, Inc.**

Carmot Therapeutics ("Carmot") is a biotechnology company dedicated to the discovery and development of innovative medicines for a variety of clinical indications. Carmot applies a transformative drug discovery approach, Chemotype Evolution, to identify superior therapeutics internally and in collaboration with industry partners. Chemotype Evolution is a proprietary technology that overcomes major limitations in existing drug discovery approaches, providing Carmot a unique opportunity to tackle challenging disease targets. Carmot has identified drug leads targeting class-B GPCRs, protein-protein interactions, and de-ubiquitinating enzymes and is advancing a portfolio of wholly-owned programs in metabolic disease and oncology toward clinical development.



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