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Glycomine Announces $115 Million Series C Financing to Advance Lead Drug Candidate, GLM101, into a Phase 2b Clinical Trial for PMM2-CDG

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- *GLM101 is the first disease-modifying therapeutic in development to treat PMM2-CDG, the most common congenital disorder of glycosylation*
- *Data from the ongoing Phase 2 open-label study of GLM101 provide clinical proof of concept, showing improvement in ataxia, a key burden of disease in PMM2-CDG*
- *Funding will support advancement of GLM101 into a randomized, placebo-controlled Phase 2b safety and efficacy study*

SAN CARLOS, Calif.--(BUSINESS WIRE)--Glycomine, Inc., a biotechnology company focused on developing transformative new therapies for orphan diseases, today announced a $115 million Series C financing to advance its lead candidate, GLM101, into a Phase 2b clinical trial. The financing was led by CTI Life Sciences Fund, funds managed by abrdn Inc., and Advent Life Sciences, alongside continued investment from existing investors, Novo Holdings, Sanofi Ventures, Abingworth, RiverVest Venture Partners, Sanderling Ventures, Chiesi Ventures, Remiges Ventures, and Asahi Kasei Ventures.

> *"This financing will enable us to advance GLM101 into a randomized, placebo-controlled trial later this year—an important step toward bringing the first disease-modifying therapeutic to patients with PMM2-CDG," said Steve Axon, Glycomine's CEO.*
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"We are excited to partner with our new investors who have strong track records in rare diseases and for the continued support from our existing investors," said Steve Axon, Glycomine's CEO. "This financing will enable us to advance GLM101 into a randomized, placebo-controlled trial later this year—an important step toward bringing the first disease-modifying therapeutic to patients with PMM2-CDG."

GLM101, a first-in-class mannose-1-phosphate replacement therapy, is in development for phosphomannomutase-2 congenital disorder of glycosylation (PMM2-CDG), a rare and life-threatening genetic disorder with no approved treatments. Glycomine has enrolled more than 20 patients across Europe and the U.S. in its ongoing Phase 2 study and recently initiated dosing in pediatric patients.

Data from Glycomine's ongoing Phase 2 open-label study have demonstrated promising improvements in ataxia, a hallmark debilitating manifestation of PMM2-CDG. Among nine adult and adolescent patients, treatment with GLM101 led to an average 11.9-point improvement on the ICARS (International Cooperative Ataxia Rating Scale) over 24 weeks.

"We are impressed by the therapeutic approach and strong progress of the Glycomine team," said Youssef Bennani, Ph.D., Managing Partner with CTI Ventures. "We are excited to be part of such a strong investor syndicate and look forward to the potential of making a positive impact in the lives of patients with PMM2-CDG."

Dominic Schmidt, Ph.D., General Partner with Advent Life Sciences added, "We are highly encouraged by the clinical signal observed in the ongoing Phase 2 study. Most notably, the data show strong potential for clinically meaningful improvement in ataxia, a key driver of disease burden for PMM2-CDG patients."

In connection with the financing, Drs. Bennani and Schmidt have been appointed to Glycomine's Board of Directors.

About PMM2-CDG

Phosphomannomutase 2-congenital disorder of glycosylation (PMM2-CDG), previously known as CDG-1a, is the most prevalent congenital disease of glycosylation. PMM2-CDG is caused by a genetic mutation in phosphomannomutase 2 (PMM2), which results in the protein having reduced activity. PMM2 is an enzyme that converts mannose-6-phosphate to mannose-1-phosphate, which is required to insert the mannose sugar building block into developing glycans that are crucial for proper protein structure and function. The deficiency of mannose-1-phosphate disrupts the process of N-glycosylation and causes a wide array of clinical symptoms and, in many cases, can be life-threatening.

About Glycomine, Inc.

Glycomine is a clinical-stage biotechnology company that is advancing treatments for serious rare diseases for which no other therapeutic options exist. The Company's lead investigational drug candidate GLM101 is a mannose-1-phosphate replacement therapy in development to treat PMM2-CDG. GLM101 is designed to deliver mannose-1-phosphate into cells and thereby bypass disease-causing PMM2 mutations to restore pathway function. GLM101 has received Orphan Drug Designation in the U.S. and E.U. and Rare Pediatric Disease Designation and Fast Track Designation in the U.S. The company is based in San Carlos, California, and supported by leading international life sciences investors. For more info visit www.glycomine.com.

Contacts

Corporate Contact: Peter McWilliams, Ph.D., info@glycomine.com
Media Contact: Jessica Yingling, Ph.D., Little Dog Communications Inc., jessica@litldog.com

Industry: Health Genetics Clinical Trials Research Science Pharmaceutical Biotechnology

Glycomine, Inc.

RELEASE SUMMARY

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RELEASE VERSIONS

English

HASHTAGS

#CDG

#CDGResearch

#CDGawareness

#PMM2CDG

#clinicaltrial

#glycans

#glycoprotein

#glycoscience

#glycosylated

#glycosylation

#raredisease

#rarediseases

CONTACTS

Corporate Contact: Peter McWilliams, Ph.D., info@glycomine.com
Media Contact: Jessica Yingling, Ph.D., Little Dog Communications Inc., jessica@litldog.com

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Glycomine Receives FDA Fast Track Designation for GLM101 for the Treatment of PMM2-CDG

SAN CARLOS, Calif.--(BUSINESS WIRE)--Glycomine, Inc., a biotechnology company focused on developing new therapies for orphan diseases, announced today that the U.S. Food and Drug Administration (FDA) has granted Fast Track Designation for GLM101, a mannose-1-phosphate…

Glycomine Announces Encouraging Efficacy Data from Ongoing Phase 2 Clinical Study in PMM2-CDG

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