



**Arix Bioscience co-leads \$31 million Series A financing for new portfolio company
Sorriso Pharmaceuticals**

- Arix announces a new portfolio company, Sorriso, with a 26% ownership stake
- Series A proceeds will enable Sorriso Pharmaceuticals to advance its lead programme, a treatment for IBD, into clinical trials
- Arix Managing Director Mark Chin will join the Sorriso Board of Directors

LONDON, UK, 22 December 2021: Arix Bioscience plc (“Arix” or “the Company”), a global venture capital company focused on investing in and building breakthrough biotech companies, today announces that it has co-led a Series A financing in new portfolio company, Sorriso Pharmaceuticals, alongside New Enterprise Associates, Inc. As part of the financing, Arix has committed \$13 million (£9.8 million) for a 26% stake on a fully diluted basis. Mark Chin, Managing Director of Arix, will join the Sorriso Board of Directors.

Sorriso Pharmaceuticals is a biotechnology company advancing a pipeline of disease-modifying antibodies for the treatment of inflammatory disease, including Crohn’s disease and ulcerative colitis. The Sorriso platform generates potent antibodies that can be delivered orally and are designed to maintain activity throughout the intestinal system. The lead programme, SOR102, is being developed for the treatment of inflammatory bowel disease (“IBD”). SOR102 simultaneously inhibits TNF α and IL-23, two clinically validated drivers of IBD. This unique approach combines the strong clinical impact of antibody therapeutics with the benefits of oral administration, resulting in targeted activity, negligible systemic exposure and minimal immunogenicity.

Sorriso is led by Ciara Kennedy, former CEO of Amplyx Pharmaceuticals, a former portfolio company of Arix until its acquisition by Pfizer in April 2021. The Series A financing will enable Sorriso to advance SOR102 into clinical trials and advance its early stage pipeline through preclinical development.

Mark Chin, Managing Director at Arix, commented:

“The ability to modify the course of disease with orally available biological treatments has huge implications for inflammatory diseases of the gut. In IBD, SOR102 is uniquely positioned as the only orally-administered biologic with dual activity against two IBD disease drivers, both of which are clinically validated and therefore significantly de-risked targets. We are excited to be supporting a management team with whom we have worked successfully in the past to realise the potential of Sorriso’s platform in what is our third addition to the Arix portfolio this year.”

Ciara Kennedy PhD, Chief Executive Officer of Sorriso Pharmaceuticals, commented:

“We are delighted that Arix has chosen to co-lead Sorriso’s Series A financing at this important phase of our journey. Our lead programme represents a step change in the treatment of IBD and raises the possibility of treatment early in the course of the condition, reducing disease progression, improving quality of life and offering significant healthcare benefits. I am looking forward to working with Mark and the Arix team again as we advance our pipeline of innovative therapies through clinical development.”

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About Arix Bioscience plc

Arix Bioscience plc is a global venture capital company focused on investing in and building breakthrough biotech companies around cutting-edge advances in life sciences.

We collaborate with exceptional entrepreneurs and provide the capital, expertise and global networks to help accelerate their ideas into important new treatments for patients. As a listed company, we are able to bring this exciting growth phase of our industry to a broader range of investors. www.arixbioscience.com