



NGM Bio Announces \$122 Million Series A Financing to Initiate Registrational Trial in Primary Sclerosing Cholangitis and Fund Phase 2 Trial in Hyperemesis Gravidarum

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- The Column Group (TCG) led the round with participation from a select group of investors
- Primary sclerosing cholangitis (PSC) is a rare liver disease that irreparably damages the bile ducts, leading to bile acid dysregulation and, ultimately, severe liver damage
- Hyperemesis gravidarum (HG) is a rare, debilitating condition of pregnancy, characterized by intractable nausea and uncontrollable vomiting and frequent, serious complications
- There are no currently approved therapies for PSC or HG

SOUTH SAN FRANCISCO, Calif., July 17, 2024 (GLOBE NEWSWIRE) -- NGM Biopharmaceuticals, Inc. (NGM Bio), a privately held biotechnology company focused on discovering and developing transformative therapeutics for patients, today announced a \$122 million Series A financing led by TCG with participation from a select group of investors. NGM Bio will use the proceeds from the Series A financing to initiate a planned registrational trial of aldafermin, an engineered FGF19 analog, for the treatment of PSC, and to complete a planned Phase 2 trial of NGM120, a GDF15/GFRAL antagonist, for the treatment of HG. Both trials are expected to begin in the fourth quarter of 2024.

“At the beginning of this year, we unveiled our strategy to advance clinical development efforts for two serious, rare conditions characterized by significant unmet patient need. This Series A capital strengthens our financial position, enabling us to progress our planned registrational trial of aldafermin in primary sclerosing cholangitis and to evaluate NGM120 in a proof-of-concept study for hyperemesis gravidarum,” said David J. Woodhouse, PhD, Chief Executive Officer at NGM Bio. “Having just completed a take-private transaction in April to bolster our efficiency and flexibility as a company, we’re grateful to TCG and our new investors for their support of these important programs, and we look forward to sharing more details on both trials in the coming months.”

“The Column Group has long championed NGM’s mission to turn extraordinary scientific discoveries into meaningful therapeutics. NGM continues to show remarkable resilience and persistence in its pursuit of life-saving medicines while maintaining the highest level of scientific rigor. With this Series A investment, TCG is delighted to extend our investment in NGM and support the compelling opportunities presented by aldafermin and NGM120 as potential treatments for PSC and HG, respectively,” said Peter Svenilsson, Founder and Managing Partner of TCG. Concurrent with the Series A financing, Mr. Svenilsson joined NGM Bio’s Board of Directors.

Aldafermin as a Potential Treatment for PSC

PSC is a rare disease that irreparably damages the bile ducts, leading to bile acid dysregulation, which ultimately can result in end-stage liver disease, liver failure and bile duct cancer. NGM Bio’s advancement of aldafermin as a potential treatment for PSC is based on a large body of clinical data that supports its differentiated potential to address the bile acid dysregulation underpinning the disease, including NGM Bio’s prior Phase 2 study in PSC. NGM Bio anticipates that the registrational trial for aldafermin in PSC will utilize proposed surrogate endpoints with the goal of obtaining accelerated approval.

Learn more about aldafermin as a potential treatment for PSC [here](#).

NGM120 as a Potential Treatment for HG

HG is characterized by intractable nausea and vomiting (as frequent as 10 to 15 times per day), which results in dehydration, debility, weight loss and malnutrition. HG has a significant physical and psychosocial impact on patients and leads to overall higher rates of fetal loss and termination, preeclampsia, preterm birth, low birth weight, fetal malnutrition, maternal depression, and in some cases, suicidal thoughts. This condition is the second leading cause of hospitalization in pregnancy (second to preterm labor) and typically recurs in subsequent pregnancies.

Development of NGM120 as a potential treatment for HG is rooted in NGM Bio’s decade-long efforts to advance the understanding of GDF15 biology and explore its therapeutic application in a number of disease areas. Recent genetic research confirms the link between HG and higher serum levels of GDF15. NGM120 is an antibody designed to block GDF15 signaling through its cognate receptor, GFRAL, in cells at the base of the brain involved in triggering nausea and vomiting and, thereby, may have therapeutic benefit for treating patients suffering from HG.

Learn more about NGM120 as a potential treatment for HG [here](#).

Aldafermin and NGM120 were both discovered through NGM Bio’s in-house discovery engine.

Abbreviations (in alphabetical order)

FGF19 = fibroblast growth factor 19; GDF15 = growth differentiation factor 15; GFRAL = glial cell-derived neurotrophic factor receptor alpha-like

About NGM Bio

NGM Biopharmaceuticals, Inc. (NGM Bio), a wholly owned subsidiary of NGM Bio Holdings, Inc., a privately held biotechnology company, is focused on discovering and developing novel, life-changing medicines for people whose health and lives have been disrupted by disease. NGM Bio's biology-centric drug discovery approach aims to seamlessly integrate interrogation of complex disease-associated biology and protein engineering expertise to unlock proprietary insights that are leveraged to generate promising product candidates, enable their rapid advancement into proof-of-concept studies and address high unmet patient need. Visit us at <http://www.ngmbio.com> for more information.

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