# Atea Pharmaceuticals Announces IND Clearance of AT-527 for COVID-19 and $215 Million Financing

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- Proceeds to support the clinical development of Atea's oral, direct acting antiviral medicine for COVID-19, in addition to advancing its diverse pipeline of treatments for viral diseases
- Investigational new drug application cleared by U.S. Food and Drug Administration to start Phase 2 study of AT-527, Atea's oral purine nucleotide prodrug for patients hospitalized with moderate COVID-19

**BOSTON, Mass., May 20, 2020** – Atea Pharmaceuticals, Inc., a biopharmaceutical company engaged in the discovery and development of next-generation therapeutics for severe human viral infections, today announced a $215 million Series D financing. The financing was led by Bain Capital Life Sciences and also included new investors RA Capital Management, Perceptive Advisors, Rock Springs Capital, Adage Capital Management, Redmile Group, Omega Funds, and funds and accounts managed by T. Rowe Price Associates, Inc. Existing Atea investors, including Morningside Ventures, Cormorant Asset Management, Ally Bridge Group, and Sectoral Asset Management, as well as other investors also participated in this financing.

Atea also announced today that the U.S. Food and Drug Administration (FDA) has cleared its investigational new drug application (IND) for AT-527, a novel, oral, purine nucleotide prodrug, for the treatment of adult patients hospitalized with moderate COVID-19 disease, with one or more risk factors for poor outcomes. A Phase 2 clinical trial, scheduled to begin shortly, will evaluate the safety and efficacy of AT-527 in this patient population.

AT-527 is a highly selective, orally administered direct acting antiviral, (DAA) designed to inhibit the RNA polymerase enzyme, a key element in the replication machinery of RNA viruses. Antiviral activity of AT-527 has been observed in vitro and in vivo against replication of multiple RNA viruses including, but not limited to, human coronaviruses and flaviviruses.

In addition to supporting its work to find a treatment for COVID-19, Atea expects to also apply proceeds from this financing towards advancing its diverse pipeline of highly selective DAAs that target other severe RNA viral infections. Atea's pipeline currently includes investigative treatments for hepatitis C virus, dengue virus, and respiratory syncytial virus, in addition to its COVID-19 program.

"We are delighted to have the strong support of this group of blue-chip healthcare investors," said Jean-Pierre Sommadossi, PhD, Atea's Founder, Chairman, and Chief Executive Officer. "Atea's portfolio is focused on developing novel, best-in-class, potent DAAs and we have shifted all of our immediate resources and our team's deep expertise in virology and pharmacology to help address the unmet needs in the fight against the COVID-19 pandemic. An oral treatment for COVID-19 patients should prevent progression of the disease and may help lessen the burden on critical inpatient resources. Atea is moving rapidly, in concert with regulatory authorities, to determine if our oral DAA is a safe and effective therapeutic against COVID-19."

"Atea's team has an outstanding track record in developing novel, potent DAAs, which we believe can contribute to the urgent fight against the COVID-19 pandemic and other RNA viruses," said Andrew Hack, M.D., Ph.D., Managing Director of Bain Capital Life Sciences. "We are pleased to partner with Atea's leadership team and an outstanding group of leading healthcare investors as Atea advances its diverse pipeline of transformative antiviral medicines"

**About AT-527**

AT-527 is an investigational, oral, purine nucleotide prodrug, which has demonstrated in vitro and in vivo antiviral activity against several enveloped single-stranded RNA viruses, including human flaviviruses and coronaviruses. This highly selective purine nucleotide prodrug was designed to uniquely inhibit viral RNA dependent RNA polymerase, an enzyme that is essential for the replication of RNA viruses. Antiviral activity and safety of AT-527 has been demonstrated in Phase 2 clinical studies of hepatitis C patients. AT-527 is not yet licensed or approved for any indication in the U.S. or any other country.

**About Atea Pharmaceuticals**

Atea Pharmaceuticals is a clinical stage biopharmaceutical company engaged in discovering and developing best-in-class therapies to address the unmet medical needs of patients with severe viral diseases. Our lead programs are focused on the development of orally-administered direct acting antivirals for the treatment of patients with mild to moderate COVID-19 in the hospital and community settings, the treatment of patients with chronic hepatitis C infection, the treatment of patients with dengue, and the treatment of high-risk patients with severe respiratory syncytial virus infection. Our medicinal chemistry, virology, and pharmacology expertise, bolstered by our collective experience in drug development, enables us to pioneer new advancements in antiviral science. Leveraging the power of our purine nucleotide prodrug platform, our goal is to rapidly advance novel drug candidates with optimal therapeutic profiles for RNA virus targets. Founded by its Chairman and Chief Executive Officer, Jean-Pierre Sommadossi, PhD, Atea began operations in 2014 and is headquartered in Boston, MA. For more information about Atea and our pipeline of products please visit our company website at ateapharma.com.

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