

Venatorx Pharmaceuticals Raises Series C Financing Led by the AMR Action Fund

Malvern, PA, April 4, 2022

Venatorx Pharmaceuticals, Inc., a private, clinical-stage pharmaceutical company focused on improving health outcomes for patients with multidrug-resistant bacterial infections and hard-to-treat viral infections, today announced that it sold shares of its Series C Preferred Stock in a financing led by the AMR Action Fund with participation from existing investors including Abingworth.



Proceeds from the financing will be used to support Venatorx as it advances its novel antibacterial portfolio through the drug development process, including a New Drug Application (NDA) with the U.S. Food and Drug Administration (FDA) for cefepime-taniborbactam for the treatment of complicated urinary tract infections (cUTI) in adult patients; continued advancement of cefepime-taniborbactam for patients with hospital-acquired bacterial pneumonia and ventilator-associated bacterial pneumonia (HABP/VABP); and further development of the Venatorx's oral antibiotic, ceftibuten/VNRX-7145.

“This financing marks another significant milestone for Venatorx on the heels of [announcing exciting positive topline Phase 3 data for our antibacterial program, cefepime-taniborbactam](#),” said [Christopher J. Burns, Ph.D.](#), President and CEO of Venatorx. “Bringing the AMR Action Fund on board—with its consortium of global pharmaceutical companies, industry experts and coalitions—helps to further propel Venatorx forward and brings much needed capital back into the antibiotics space.”

To date, in addition to equity financings, Venatorx has also received significant funding awards from: the National Institute of Allergy and Infectious Diseases (NIAID) of the National Institutes of Health (NIH); the Wellcome Trust; the Biomedical Advanced Research and Development Authority (BARDA), part of the Office of the Assistant Secretary for Preparedness and Response (ASPR) at the U.S. Department of Health and Human Service (HHS); the U.S. Department of Defense's Defense Threat Reduction Agency (DTRA); as well as CARB-X. Venatorx also has license and/or

collaboration agreements with [Everest Medicines](#), [Global Antibiotic Research and Development Partnership \(GARDP\)](#), and [Roche](#).

“Effective antibiotics are urgently needed to address the rapid rise of AMR. Our investment in Venatorx marks our first step towards bringing two to four new treatments to market by 2030 for priority pathogens identified by WHO and the CDC,” said, [Martin Heidecker, Ph.D.](#), Chief Investment Officer at the AMR Action Fund.

“Venatorx is focused on developing innovative antibacterial treatments that address the highest priority public health needs. We are inspired by Venatorx’s positive results from its Phase 3 clinical trial and believe that the company’s deep domain expertise and innovative portfolio positions it to make a significant difference in clinical practices and save lives.”

About Venatorx Pharmaceuticals, Inc.

Venatorx is a private, clinical-stage pharmaceutical company focused on improving health outcomes for patients with multidrug-resistant bacterial infections and hard-to-treat viral infections. Venatorx’s lead program, cefepime-taniborbactam, is a clinical-stage antibiotic that recently completed a Phase 3 study (CERTAIN-1) in adults with complicated urinary tract infections. In this study, cefepime-taniborbactam met the primary noninferiority efficacy endpoint at Test-of-Cure visit and demonstrated statistical superiority to the comparator, meropenem. In addition, cefepime-taniborbactam was well-tolerated with a similar safety profile to meropenem. Based on positive results from the CERTAIN-1 clinical trial, Venatorx expects to submit a New Drug Application to the FDA for cefepime-taniborbactam in the fourth quarter 2022. Venatorx is also advancing an oral antibacterial clinical-stage program, ceftibuten/VNRX-7145. For more information about Venatorx and its anti-infectives portfolio, please visit www.venatorx.com.

About AMR Action Fund

The AMR Action Fund is the world’s largest public-private partnership investing in antibiotics, antifungals, and other antimicrobial treatments. The Fund was formed to invest US\$1 billion into clinical-stage biotech companies to help bring new antibiotics to market. The concept of the AMR Action Fund was developed by the International Federation of Pharmaceutical Manufacturers & Associations and its member biopharmaceutical companies, in collaboration with the World Health Organization, the European Investment Bank, and the Wellcome Trust. Investors in the AMR Action Fund include: Almirall; Amgen; Bayer; Boehringer Ingelheim; Boehringer Ingelheim Foundation; Chugai; Daiichi-Sankyo; Eisai; Eli Lilly and Company; the European Investment Bank (with the support of the European Commission under Horizon 2020,

the 2014-2020 European Union research and innovation program); GlaxoSmithKline; Johnson & Johnson; LEO Pharma; Lundbeck; Menarini; Merck; Merck KGaA, Darmstadt, Germany; Novartis; Novo Nordisk; Novo Nordisk Foundation; Pfizer; Roche; Shionogi; Takeda; Teva; UCB; and Wellcome Trust. For more information, please visit www.amractionfund.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the potential, safety, efficacy, and regulatory and clinical development of Venatorx Pharmaceuticals' product candidates.