

PRESS RELEASE

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EQT Life Sciences Co-Leads USD 183 Million Series C Financing in Electra Therapeutics

- Electra Therapeutics is a late-stage biotechnology company developing new medicines for people with serious immunological and cancer-related diseases
- Financing was co-led by EQT Life Sciences and Nextech, with participation from Sanofi, HBM Healthcare Investments, Mubadala Capital, and all existing investors
- Proceeds will fund the registrational Phase 2/3 clinical study of the lead program in secondary hemophagocytic lymphohistiocytosis (sHLH), a life-threatening hyperinflammatory disease with no approved therapies
- Funding will also support expanding the lead program into hematologic cancers and establishing clinical proof-of-mechanism for a second program, with broad potential across immunology and inflammation

Amsterdam, The Netherlands, 22 October 2025. EQT Life Sciences is pleased to announce that its LSP 7 fund has invested in Electra Therapeutics, a late-stage US biotechnology company developing innovative treatments for immune-mediated diseases and cancer. Electra is advancing a new class of precision medicines designed to selectively target overactive immune cells that drive disease, while preserving normal immune function. This differentiated approach has the potential to deliver more effective and durable therapies for patients affected by serious immune-mediated and inflammatory conditions.

The USD 183 million Series C will fund the global registrational Phase 2/3 clinical study of the lead program (ELA026) in secondary hemophagocytic lymphohistiocytosis (sHLH) and establish clinical proof-of-mechanism for Electra's second program (ELA822) that has broad potential across immunology. The round was co-led by EQT Life Sciences and Nextech, with participation from new investors Sanofi, HBM Healthcare Investments, and Mubadala Capital, alongside all existing investors.

sHLH is a severe and life-threatening inflammatory condition triggered by underlying diseases such as cancer, autoimmune disorders, or serious infections. It causes the immune system to go into overdrive, leading to widespread inflammation and organ failure. There are currently no FDA-approved treatments for sHLH broadly, and in cancer-associated sHLH, survival at 8 weeks is only about 50 percent with existing options. Electra's ELA026 is an antibody targeting Signal Regulatory Proteins (SIRP), cell surface receptors found on immune cells that become overexpressed in inflammatory diseases. By precisely removing these harmful cells while sparing normal immune function, ELA026 is designed to stop the inflammatory process at its source. This approach represents a novel way to rebalance the immune system and could have broader applications across multiple immune-mediated diseases.

Early clinical data are highly encouraging. In a Phase 1b study in sHLH, ELA026 achieved 100 percent survival at 8 weeks in frontline-treated patients. While preliminary, these results support the premise that precisely depleting SIRP-expressing immune cells can rapidly restore immune balance and may represent a meaningful advance for patients with this devastating condition. ELA026 has received FDA Breakthrough Therapy and EMA Priority Medicines designations for sHLH.

“We are pleased to have the support of a distinguished group of investors who share our vision to deliver life-changing treatments for patients with underserved diseases,” said **Kathy Dong, PharmD, MBA, President and CEO of Electra Therapeutics**. “Our team has a proven record of translating novel biology into first-in-class breakthrough therapies, as exemplified by ELA026. With strong momentum, we are driving the pivotal study of ELA026 in sHLH forward and accelerating our second SIRP-targeted program into the clinic.”

“The Electra team has demonstrated exceptional scientific and clinical execution in advancing a first-in-class therapy for patients with no approved treatment options,” said **Christoph Broja, Partner in EQT Life Sciences**, who will join Electra’s board as observer. “We are impressed by the clarity of Electra’s approach and the quality of its early data, and we look forward to supporting the team as it drives its pivotal program forward and explores the broader potential of SIRP-targeted therapies to bring real innovation to patients.”

Contact

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About EQT Life Sciences

EQT Life Sciences was formed in 2022 following an integration of LSP, a leading European life sciences and healthcare venture capital firm, into the EQT platform. As LSP, the firm raised over EUR 3.0 billion (USD 3.5 billion) and supported the growth of more than 150 companies since it started to invest over 30 years ago. With a dedicated team of highly experienced investment professionals, coming from backgrounds in medicine, science, business, and finance, EQT Life Sciences aims to back the smartest inventors who have ideas that could truly make a difference for patients.

More information: <https://eqtgroup.com/private-capital/eqt-life-sciences>

About Electra Therapeutics

Electra Therapeutics is a clinical stage biotechnology company pioneering therapies against novel targets for diseases in immunology and cancer. The company’s lead product candidate, ELA026, is a first in class monoclonal antibody that targets signal regulatory proteins (SIRP) on immune cells to selectively deplete pathological myeloid cells and T lymphocytes. ELA026 is currently in pivotal development for secondary hemophagocytic lymphohistiocytosis (sHLH) and is also being evaluated in additional indications. Electra is further advancing a second SIRP-targeted program, ELA822, designed to selectively deplete activated T lymphocytes, with broad potential across immunology and inflammation (I&I). For more information, please visit www.electra-therapeutics.com and follow us on LinkedIn.