

PRESS RELEASE

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EQT Life Sciences backs Kinaset Therapeutics' USD103 million Series B to advance inhaled therapeutic for treatment of respiratory diseases

- EQT Life Sciences invests in U.S.-based Kinaset Therapeutics – a clinical-stage biopharma company developing a novel and differentiated inhaled therapeutic to treat serious respiratory diseases
- Proceeds from the oversubscribed USD 103 million Series B round to help advance frevecitinib – a single-capsule dry powder inhaler delivering therapeutic lung concentrations, with the potential to treat the broad asthma population
- EQT Life Sciences' Daniela Begolo to join Kinaset Therapeutics' Board of Directors

EQT Life Sciences is pleased to announce that the LSP 7 Fund has invested in Kinaset Therapeutics (the "Company"), a clinical-stage biopharmaceutical company based in Boston, U.S. developing a novel and differentiated inhaled therapeutic to treat serious respiratory diseases.

The investment was made as part of Kinaset's oversubscribed USD 103 million Series B financing, led by RA Capital Management and Forge Life Science Partners, with participation from new investors EQT Life Sciences, Vivo, Schroders, Willett Advisors, Pictet, and Sixty Degree Capital, as well as existing investors Atlas Venture, 5AM Ventures, and Gimv.

Asthma affects millions of patients worldwide, yet a significant proportion remains inadequately controlled on existing therapies. Today's biologic treatments mainly help patients with certain types of inflammation, leaving many with severe asthma without effective options. This has created a clear unmet need for broadly effective, safe, and inhaled anti-inflammatory therapies that can address the full spectrum of asthma disease.

Kinaset Therapeutics's Series B will be used to help advance frevecitinib, a novel inhaled dry powder in development for patients with asthma that remains inadequately controlled by standard of care inhaled maintenance therapies. Frevecitinib is an inhaled pan-JAK inhibitor - an immune-modulating medication - designed to deliver therapeutic concentrations directly to the lungs via a single-capsule dry powder inhaler, while minimizing systemic exposure.

Daniela Begolo, Managing Director at EQT Life Sciences, who will join Kinaset's Board of Directors, said: "Kinaset is taking a highly differentiated approach to asthma by pairing validated JAK biology with an inhaled delivery designed to maximize lung exposure while minimizing systemic risk. Backed by a strong and experienced management team, Kinaset has the potential to address a broad asthma population, including patients not well served by current therapies, making frevecitinib a particularly compelling program to advance into later-stage development."

Robert Clarke, CEO of Kinaset Therapeutics, said: "Since day one, our goal has been to establish a best-in-class therapeutic for the treatment of severe inflammatory respiratory diseases. Critically, and unlike the majority of existing therapeutics, frevecitinib can provide benefit to all patients with severe asthma including those with a non-eosinophilic phenotype who continue to suffer from an absence of safe and effective therapies. This financing marks a significant milestone for Kinaset to execute our vision of advancing frevecitinib through a Phase 2 dose-ranging clinical study in severe asthma and potentially beyond. The participation of leading life science investors underscores both the strength of our team and the critical unmet need we aim to address."

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: www.eqtgroup.com/private-capital/eqt-life-sciences

About Kinaset Therapeutics, Inc.

Kinaset Therapeutics is focused on developing inhaled therapeutics to address significant unmet medical needs in respiratory diseases. With founding investors 5AM Ventures, Atlas Venture and Gimv, the Company is pursuing a patient-focused approach to build a leading respiratory therapeutics company.

See more information at the [Company's website](#).