



SixPeaks Bio AG Debuts With \$110 Million in Funding

*--Next-generation obesity company with potential best- and first-in-class assets launched by
Versant Ventures--*

*--Emerges from stealth with \$30 million in Series A financing and a strategic collaboration
with AstraZeneca providing up to \$80 million--*

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BASEL, Switzerland--([BUSINESS WIRE](#))--SixPeaks Bio AG today emerged from stealth mode with a pipeline of therapies for healthy weight loss, including a potentially best-in-class dual-specific antibody targeting activin type IIA and B receptors. The company has secured \$30 million in Series A financing led by founding investor Versant Ventures and a strategic collaboration with AstraZeneca that will provide additional, non-dilutive financing of up to \$80 million over the next two years. AstraZeneca also has certain exclusive rights to acquire SixPeaks during this period.

SixPeaks was founded in 2022 at Versant's Ridgeline Discovery Engine in the Basel Technology Park with the goal of developing improved therapies for healthy weight loss. The SixPeaks team leveraged internal biologics capabilities within Ridgeline to create an activin IIA/B receptor antibody for robust preservation of skeletal muscle mass in humans.

GLP-1-based therapies have proven efficacy in obesity and associated co-morbidities. However, patients can lose muscle mass in addition to reductions in body fat, with the decrease in muscle accounting for up to 40% of the weight loss derived from these medicines. Consequently, this can limit the long-term utility of these agents.

Preclinical studies of the lead molecules show improved potency, biophysical properties, and pharmacokinetics/pharmacodynamics, as well as reduced off-target binding compared with competing antibodies. In both lean and obese mouse models, SixPeaks' lead molecules show potentially best-in-class efficacy for muscle mass preservation both as a single agent and when combined with GLP-1 agonists.

The company also has conjugated its activin receptor IIA/B antibody with a GLP-1 peptide, thus creating a first-in-class therapy with the potential to provide maximal GLP-1 agonist-mediated weight-loss while preserving muscle. This conjugation platform is being expanded to develop other incretin-based molecules for weight management and associated co-morbidities.

"We are proud to debut SixPeaks, which has developed a pipeline of impactful future medicines for healthy weight loss," said CEO Philip Larsen. "In addition, we are very excited to be working with AstraZeneca, whose development capabilities and commitment to this space made them our partner of choice."

“Based on our progress over the past 24 months as a stealth company, we believe this pipeline has the potential to produce a new wave of innovative therapies,” said Alex Mayweg, Ph.D., Managing Director at Versant and Chairperson of SixPeaks’ board of directors. “It is gratifying to be an early mover in creating the next generation of life-changing medicines for cardiometabolic diseases.”

AstraZeneca collaboration and option

Under the terms of the collaboration, AstraZeneca participated in the Series A financing and is committing up to \$80 million in capital including upfront and near-term payments. In exchange, AstraZeneca received an option to acquire SixPeaks at an agreed-upon price at the time of submission of an IND application for the biotech’s lead antibody.

“With the number of people living with both cardiometabolic conditions and obesity today already over one billion, there is a need for continued innovation and next generation therapeutic options. This agreement augments our existing weight management programs, and we look forward to working in collaboration with SixPeaks to advance the lead antibody as a potential novel therapeutic option.” Sharon Barr, EVP, BioPharmaceuticals R&D, AstraZeneca.

About SixPeaks Bio AG Therapeutics

SixPeaks is developing a pipeline of best- and first-in-class medicines for healthy weight loss. The company emerged from Versant Ventures’ Ridgeline Discovery Engine in the Basel Technology Park.

About Versant Ventures

Versant Ventures is a leading healthcare venture capital firm committed to helping exceptional entrepreneurs build the next generation of great companies. The firm’s emphasis is on biotechnology companies that are discovering and developing novel therapeutics. With \$5.5 billion under management and offices in the U.S., Canada and Europe, Versant has built a team with deep investment, operating and R&D expertise that enables a hands-on approach to company building. Since the firm’s founding in 1999, more than 100 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.

Contacts

Steve Edelson

415-801-8088

sedelson@versantventures.com