

Renovacor Closes \$11 Million Series A Financing to Advance First Gene Therapy for a Rare Cardiovascular Disease

- *Funding supports preclinical development through IND submission for its BAG3 gene therapy, the first gene replacement product for genetic forms of dilated cardiomyopathy*
- *Company announces leadership team and board of directors with leading scientists, physicians and experienced venture investors in cardiovascular and gene therapy fields*

Philadelphia, PA, August 14, 2019 – [Renovacor, Inc.](#), a preclinical-stage biopharmaceutical company focused on developing transformative gene therapy-based treatments for cardiovascular disease, today announced the successful completion of an \$11 million Series A financing co-led by [Novartis Venture Fund](#), [Broadview Ventures](#), and [BioAdvance](#), and joined by [New Leaf Venture Partners](#) and [Innogest Capital](#).

Renovacor's lead program is a recombinant adeno-associated virus (AAV)-based gene therapy for patients suffering from dilated cardiomyopathy (DCM) due to mutations in the *BAG3* gene. The foundational understanding of *BAG3* mutations and the Company's gene therapy product are based on 10 years of research performed by Dr. Arthur Feldman, MD, PhD, the Laura H. Carnell Professor of Medicine (Cardiology) at the Lewis Katz School of Medicine Temple University. Proceeds from the Series A financing will be used to advance the Company's first-of-its-kind gene replacement therapy through filing of an IND in preparation to initiate human clinical trials in DCM patients who have mutations in their *BAG3* gene.

Dilated cardiomyopathy is a condition affecting over 3 million patients in the US and growing steadily. Many patients develop DCM due to ischemic heart disease. Recently subpopulations have been identified that develop DCM due to mutations in specific genes that have been shown to result in the development of DCM. One of these specific genes is the Bcl2-associated athanogene 3 (*BAG3*) gene. The prevalence of disease causing *BAG3* haploinsufficiency is estimated at approximately 35,000 individuals in the United States, representing an orphan disease by FDA guidelines. It is estimated a similar number of DCM patients with *BAG3* mutations exist in Europe. These patients are typically younger and progress to end stage heart failure sooner than patients

with ischemic heart disease. Currently DCM patients with a *BAG3* mutation are treated with standard of care for heart failure. Despite improvements in pharmacotherapy and care, the five-year survival of a patient with DCM is only 50%. Development of a *BAG3* gene replacement therapy for patients with DCM that carry *BAG3* mutations could potentially prevent progression of disease in this otherwise healthy population of young adults.

In conjunction with the financing, Renovacor announced its leadership team and board of directors including Dr. Magdalene Cook, Renovacor's President/CEO, Dr. Arthur M. Feldman, MD, PhD, FACC, Renovacor's Founder and the Laura H. Carnell Professor of Medicine (Cardiology) at the Lewis Katz School of Medicine at Temple University, Thomas Needham, MBA, Director, Broadview Ventures, Dr. Campbell Murray, Managing Director, Novartis Venture Fund, and Dr. Edward J. Benz, President and CEO Emeritus of the Dana-Farber Cancer Institute, and currently the Richard and Susan Smith Distinguished Professor of Medicine, Professor of Pediatrics, and Professor of Pathology at Harvard Medical School.

"There are currently no precision medicine options for cardiovascular patients with specific genetic mutations - a deficiency that Renovacor hopes to address," said Magdalene Cook, MD, President and CEO of Renovacor. "By bringing the first precision therapy for a cardiovascular disease to the market, we aim to change the therapeutic paradigm that has existed in this field for more than three decades."

"Renovacor's gene therapy is the only gene replacement strategy being carried out in a heart failure population today," said Dr. Arthur M. Feldman, Renovacor's founder. "By replacing a missing gene that is causative of disease, Renovacor's potentially curative treatment aims to stop the progression of the disease and save the lives of otherwise healthy young adults."

About Renovacor

Renovacor is a preclinical stage biotechnology company whose mission is to develop improved therapies for genetically derived cardiovascular diseases. The company is currently developing a gene therapy for a rare, familial form of dilated cardiomyopathy. Renovacor's lead gene therapy product aims to restore cardiac function in patients with symptomatic heart failure due to *BAG3* gene mutation. For further information about Renovacor, please visit www.renovacorinc.com.

About BioAdvance

BioAdvance is a \$50M early stage life sciences fund, working with entrepreneurs in the mid-Atlantic region to build strong companies that have the potential to improve human health. Since making its first investments in 2003, BioAdvance has committed \$46.4M in funding to 92

organizations developing over 122 products in the diagnostics, therapeutic, medtech, research tools and digital health sectors. BioAdvance portfolio companies have leveraged \$2.78 billion in subsequent capital, including proceeds from twelve acquisitions. Eleven products have received FDA approval. For more information please visit www.bioadvance.com.

About Broadview Ventures

Broadview Ventures is a life science venture fund whose mission is to improve human health in the areas of cardiovascular disease and stroke by investing in early stage companies developing impactful therapeutics, devices, and diagnostics. For more information about Broadview Ventures, visit broadviewventures.org.

About Innogest Capital

Innogest Capital is a venture capital firm with offices in Milan, Turin, Geneva and San Francisco that builds value from healthcare companies that make the difference in the clinical field. With over €200 million of capital under management Innogest Capital has built a global team of investors, entrepreneurs, industry experts and clinicians focused on cardiovascular and metabolic diseases as well as a global team focused on oncology. Learn more at: www.innogestcapital.com

About New Leaf Venture Partners

NLVP was formed in 2005 when the healthcare team spun out of the Sprout Group. The NLVP team has been built over the last two decades and managed healthcare technology portfolios in four Sprout funds and six New Leaf funds, including our two latest funds - New Leaf Ventures IV for venture investments and New Leaf Biopharma Opportunities II for private and public growth-stage biopharmaceuticals investments. We partner with companies across all phases, from startup to public offerings, as we look to invest in visionary teams, businesses at the forefront of biology and innovation, and disruptive healthcare technologies across the entire healthcare system. And we share our broad perspectives, decades of experience and deep domain expertise to help our portfolio navigate the complexity of the healthcare industry. For more information, visit www.nlvpartners.com/.

About Novartis Venture Fund

Novartis Venture Fund is a financially driven corporate life science venture fund whose purpose is to foster innovation, drive significant patient benefit and generate superior returns by creating and

investing in innovative life science companies at various stages of their development. For more information, visit www.nvfund.com

Temple University Disclosure Statement

Dr. Arthur Feldman is a founder and director of Renovacor and holds equity interest in Renovacor. Temple University has significant financial interests in the technology licensed to Renovacor. The financial interests are being managed in accordance with Temple University's institutional policy.

Company Contacts:

Renovacor:

Magdalene Cook, MD

CEO, Renovacor

203-524-0788

mcook@renovacorinc.com

For Media Requests:

Katie Gallagher

617-792-3937

LaVoieHealth Science

kgallagher@lavoiehealthscience.com

###