



Design Therapeutics Secures \$125 Million in Series B Financing to Advance Pipeline of Genomic Medicines for Nucleotide Repeat Expansion Disorders

January 27, 2021

SAN DIEGO--Design Therapeutics, a biotechnology company developing a platform of gene targeted chimera (GeneTAC™) small molecules for the treatment of serious degenerative disorders caused by inherited nucleotide repeat expansions, today announced the successful completion of a \$125 million Series B financing, led by Logos Capital. Existing investors Cormorant Asset Management, SR One, Quan Capital and WestRiver Group participated in the round, joined by new investors, including funds and accounts managed by BlackRock, Janus Henderson Investors, RA Capital Management, Surveyor Capital (a Citadel company), funds and accounts advised by T. Rowe Price Associates, Inc., Wellington Management, Avoro Capital Advisors, Vivo Capital, and also including a U.S.-based, healthcare-focused fund and a leading global investment firm.

In addition, Arsani William, M.D., managing partner and chief investment officer of Logos Capital, and John Schmid, industry veteran and former chief financial officer of Auspex Pharmaceuticals, have joined the company's Board of Directors.

"In the short time since our launch, Design Therapeutics has made significant progress in the advancement of our novel GeneTAC platform focused on addressing the underlying causes of serious degenerative diseases," said João Siffert, M.D., president and chief executive officer of Design Therapeutics. "This capital raise provides important resources to efficiently advance our pipeline, including our lead programs in Friedreich ataxia and myotonic dystrophy type-1."

Proceeds from the financing will be used to advance Design Therapeutics' novel GeneTAC platform, which leverages the disease modifying potential of genomic medicines with proprietary advances in transcriptional regulation chemistry, to create a pipeline of GeneTAC molecules. The company's initial focus is on developing medicines for the treatment of nucleotide repeat expansion disorders, including Friedreich ataxia, which is expected to enter clinical development in the first half of 2022, and myotonic dystrophy type-1.

"The significant support from both existing and new investors is a testament to the strength of our science and our highly accomplished team. We are also pleased to enhance our Board with the additions of Dr. William and Mr. Schmid. We look forward to partnering with each of them and leveraging their deep expertise as we work to bring our programs into the clinic, and ultimately to patients in need," remarked Pratik Shah, Ph.D., executive chairman and co-founder of Design Therapeutics.

"Design Therapeutics has created a highly attractive and differentiated approach to drug development, designing novel, disease-modifying product candidates that aim to turn on or turn off individual genes to restore normal cellular function," said Dr. William. "This elegant science, combined with an experienced and proven team of industry experts, favorably positions the company for a successful future. I am excited by the opportunity to help advance medicines that could significantly impact how people with devastating degenerative diseases are treated."

Prior to founding Logos, Dr. William was an investment professional at Farallon Capital Management, where he helped grow the development of Farallon's biopharma portfolio. Dr. William holds an M.D. from Harvard Medical School, where he was a Gerald S. Foster Scholar, an MBA from Stanford's Graduate School of Business, and a B.S. with honors in biology from Stanford University.

Mr. Schmid is a veteran financial leader who serves on multiple Boards of Directors for both private and public biotechnology companies. Earlier, he served as chief financial officer of Auspex Pharmaceuticals, where he was instrumental to the company's IPO and fundraisings, and eventual acquisition by Teva Pharmaceuticals for \$3.5 billion. He was also co-founder and chief financial officer of Trius Therapeutics, which was acquired by Cubist Pharmaceuticals for over \$700 million. Before that, he was the chief financial officer of GeneFormatics and Endonetics (acquired by Medtronic). Mr. Schmid currently serves on the Board of Directors at AnaptysBio, Neos Therapeutics, Poseida Therapeutics and Xeris Pharmaceuticals. Mr. Schmid holds a B.A. in economics from Wesleyan University and an MBA from the University of San Diego.

About Design Therapeutics

Design Therapeutics is a biotechnology company developing a new class of therapies based on a platform of gene targeted chimera (GeneTAC™) small molecules. The company's lead program is focused on the treatment of Friedreich ataxia, followed by a program in myotonic dystrophy type-1 and discovery efforts for multiple other serious degenerative disorders caused by nucleotide repeat expansions. For more information, please visit designtx.com.

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