

Sunstone Life Science Ventures joins EUR 57 Million Series A Investment in Kynexis to Advance Development of Novel Therapeutics for Cognitive Disorders

Copenhagen, Denmark, November 7th 2023 — Sunstone Life Science Ventures (Sunstone), a leading Nordic venture capital firm, is excited to announce its participation in a EUR 57 million Series A funding round for Kynexis B.V., a pioneering biotech company dedicated to advancing treatments for cognitive impairment associated with schizophrenia. Jacob Lange Moresco, Investment Director with Sunstone, will be joining Kynexis' board of directors as part of this investment.

This significant funding round was led by European investor Forbion alongside Ysios Capital and Sunstone. The financing will support Kynexis' innovative approach, which combines cutting-edge patient selection methods with a deep understanding of the genetic links underlying their lead molecule's mechanism of action. The unique combination of strategies holds the promise of not only improving the effectiveness of treatment but also personalizing it to individual patients, a crucial advancement in the field of mental health therapeutics.

The lead program, KYN-5356, is designed to regulate kynurenic acid levels in the brain and in turn address the cognitive impairment often associated with schizophrenia, a debilitating condition that affects millions of individuals worldwide. Cognitive impairment can significantly hinder the quality of life for those living with schizophrenia, making this research a critical area of focus for the medical community.

Kynexis' leadership team holds extensive experience in psychiatry, neurology and drug discovery and includes CEO Kees Been, CMO Jens Wendland as well as Executive Chair Peter Høngaard Andersen.

Jacob Lange Moresco expressed his enthusiasm about this investment and his role on Kynexis' board, stating, "We believe that Kynexis' approach to addressing cognitive impairment associated with schizophrenia has the potential to transform the lives of countless individuals and their families. We are thrilled to support this world-class team and their important work towards better therapeutic options for individuals living with mental illness."

About Kynexis

Kynexis is advancing precision therapeutics for brain diseases by taking a biomarker-based approach to advance a potential first-in-class treatment for cognitive impairment associated with schizophrenia (CIAS). By harnessing large data to identify and stratify patients based on the underlying causal human biology of the disease, Kynexis is targeting KAT-II, a key enzyme in the kynurenine pathway. The company's lead candidate, KYN-5356, is a first-in-class small molecule that is potent and highly selective for KAT-II. The Company also has a subsidiary in the United States and a Massachusetts office in Cambridge. (Kynexis Therapeutics Inc.).

About Sunstone Life Science Ventures

Sunstone Life Science Ventures is an independent European venture capital investment firm founded in 2007 by an international team of industry experts with combined entrepreneurial, operational and financial experience. Managing total funds of €500 million, Sunstone focuses on developing and expanding early-stage Life Science companies with strong potential to achieve global success in their markets. Since inception, Sunstone has invested in more than 60 companies, and has completed more than 25 successful IPOs and large M&A transactions.

For more information about Kynexis, please visit kynexistx.com
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