



ABILITA BIO SECURES \$7.5 MILLION IN EQUITY FINANCING FROM TWO BEAR CAPITAL

Funding will Propel Abilita Bio's Preclinical Therapeutic Programs and Accelerate the Company's Overall Growth

San Diego, California, February 21, 2023. — Abilita Bio, a leader in discovering and developing membrane protein-targeted therapeutics, announced today that it raised \$7.5M in equity financing from Two Bear Capital. The funds will help propel the company's existing preclinical therapeutic programs, initiate efforts on additional targets, grow the team, and expand operations in San Diego. Mike Goguen, Managing Partner at Two Bear Capital, has joined Abilita Bio's board.

"We are excited about Abilita Bio's innovative Enabled Membrane Protein (EMP™) technologies. It is a novel and elegant approach that overcomes key technical hurdles that are currently impeding the development of therapeutics for challenging targets," said Rachel Tsunemoto Hislop, PhD, a Principal at Two Bear Capital who spearheaded the investment. "We are honored to support Abilita Bio's experienced team of membrane protein experts as they blaze new trails and greatly expand the realm of what is possible."

GPCRs, ion channels, and transporters reside in the cell membrane and are the targets of about 60% of today's medicines, highlighting their medical importance. However, only 15% of these proteins are drugged. In addition, only two of the 100 FDA-approved antibody therapeutics target these challenging proteins. This discrepancy results from a massive technology gap that spans 25 years. Abilita Bio is poised to bridge this gap using its proprietary technologies. Currently, the company has four active therapeutic antibody programs and is looking to move its first asset toward the clinical development candidate stage, as well as building partnerships with industry leaders that span from biologics to small molecules.

In addition, Dr. Michael Hanson recently joined the Abilita Bio team as CSO. He brings a strong track record of drug discovery and development in the GPCR space and most recently propelled multiple compounds into the clinic during his tenure at ShouTi (now Structure Therapeutics), where he was co-founder and CTO. Dr. Hanson also brings deep expertise in GPCR small molecule drug discovery, structural biology, structure-based drug design, and computational methods.

"Membrane proteins are notoriously difficult to drug. With our EMP platform, we are able to address the root cause of failures. This lets us reach beyond lower-hanging fruit to access the entire tree of promising membrane targets. We are now working to become the leader in the space," said Mauro Mileni, PhD, CEO & Founder.

About Two Bear Capital

Two Bear Capital (TBC) was founded and is led by veteran Silicon Valley venture capitalist and philanthropist Michael Goguen. Two Bear Capital seeks to invest in the most promising early-stage

companies solving some of today's most urgent problems at the intersections of healthcare, biotechnology, bioinformatics, artificial intelligence/machine learning, cybersecurity, and software infrastructure for enterprise. Two Bear Capital's investment team is based in Whitefish, Montana, the San Francisco Bay area, San Diego, and Boston. To learn more, visit www.twobearcapital.com and follow Two Bear Capital on LinkedIn.

About Abilita Bio

Abilita Bio, Inc. is a privately held, innovation-driven biotechnology company focused on discovering and developing therapeutic antibodies targeting the most challenging and medically important multi-span membrane proteins. Abilita Bio's validated drug discovery engine builds on the foundation of its powerful EMP™ target evolution platform and deep membrane protein expertise to a suite of internal antibody discovery technologies. For more information, visit www.abilitabio.com.