

PRESS RELEASE

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## € 38.7 Mio. German government funding for the clinical development of a Corona medication

- **CORAT Therapeutics GmbH receives € 38.7 Mio. funding for the clinical development of COR-101, a drug to treat hospitalized COVID-19 patients with moderate to severe symptoms**
- **Clinical processing of COR-101 is financially secured**
- **Preparation for market entry in 2023**

**Braunschweig, July 13, 2022 – The biopharmaceutical startup CORAT Therapeutics GmbH (“CORAT”), based in Braunschweig, Germany, has been awarded additional funding of up to €38.7 Mio. from the German government for the pivotal clinical trial of its antibody-based drug, called COR-101, optimized for the treatment of hospitalized COVID-19 patients with moderate to severe disease.**

CORAT Therapeutics GmbH (“CORAT”) has received approval for additional funding of up to € 38.7 Mio. from the "Clinical Development of Care-Related COVID-19 Drugs and Their Manufacturing Capabilities" program of the German Federal Ministry of Education and Research. This funding will support the clinical trials in up to 50 sites in six different countries, as well as the scaling and validation of the manufacturing process in preparation for market entry and supply. On this basis, CORAT is convinced to be able to apply for approval in 2023.

CORAT CEO Dr. Andreas Herrmann commented: "The pandemic is not over yet. Omicron can apparently infect people several times in a row and still is a life-threatening virus that goes on to claim thousands of lives per week. We are pleased that the additional funding will allow us to accelerate our clinical trial with COR-101."

Lower Saxony's Minister of Economic Affairs, Dr. Bernd Althusmann, commented: "I am delighted that the funding support from the federal government, which had already been announced in 2021, has now been made available. The state of Lower Saxony, together with private investors, participated in the financing of CORAT's development of the therapeutic for the treatment of COVID-19 diseases already in June 2020. The current funding commitment from the federal government follows on from this and will help to create the urgently needed financial framework for the further development of this innovative research project."

## Background

CORAT Therapeutics GmbH, based in Braunschweig, Germany, is developing an antibody preparation for the treatment of hospitalized COVID-19 patients with moderate to severe symptoms. The preparation consists of novel, fully human, neutralizing antibodies against COVID-19, which are designed to stop the spread of SARS-CoV-2 in the human body. The lead product, COR-101, reduced viral load in the lungs by more than 99% in the hamster COVID-19 model, and induced recovery after two days compared with seven days without treatment.

Currently, the drug is tested in clinical trials. The upcoming international Phase IIb study will enroll more than 450 hospitalized patients with moderate and severe COVID-19 symptoms at approximately 50 international sites.

## About CORAT Therapeutics GmbH

CORAT Therapeutics GmbH is a biopharmaceutical company founded in May 2020 as a spin-off of the Braunschweig-based biotech company YUMAB GmbH. CORAT is dedicated to the development of therapeutic products to combat SARS-CoV-2-mediated COVID-19 disease. It was co-funded by the Lower Saxony State Bank, Dermapharm Holding SE, and private investors.

For further information please visit [www.corat-therapeutics.com](http://www.corat-therapeutics.com)