

**PRESS RELEASE**

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## **CORAT Therapeutics secures additional funding for Phase II clinical evaluation of its COVID-19 treatment**

- **CORAT secures 12,7 Mio€ from Lower Saxony State, private investors, and the German Ministry of Research and Education (BMBF)**

**Braunschweig, June 03, 2021 – Braunschweig-based life science start-up CORAT Therapeutics GmbH closed a third financing round with the further participation of the state owned NBank Capital Beteiligungsgesellschaft mbH and local investors. CORAT is developing an antibody-based drug – COR-101 – optimized for the treatment of hospitalized COVID-19 patients with moderate to severe disease.**

The goal of the current financing round is to secure funding for a Phase II clinical trial, which will begin shortly. NBank Capital and private investors from Braunschweig, each having participated in previous financing rounds, renewed their investments. The current round of financing includes additional new investors from Braunschweig. Additionally, CORAT Therapeutics GmbH is to receive up to seven million euros from the federal funding program „*Research and development of urgently needed therapeutics against SARS-CoV-2*“ to support clinical development of COR-101.

Currently, the antibody drug candidate COR-101 is in the clinical phase Ib of a combined Ib/II study. The Ib Phase is being conducted at five study centers in Germany. Here, COR-101 is being tested in hospitalized patients, in particular to assess safety, tolerability, and efficacy. The end of clinical trials Ib is expected at the end of July 2021.

Lower Saxony State Secretary of Economics, Dr. Bernd Althusmann, comments: "CORAT has completed all the necessary development steps on schedule so far. Now, it is important to maintain the fast development and to continue with the necessary clinical trials without delay. The government of Lower Saxony is excited to continue this success story."

Dr. Andreas Herrmann, Managing Director of CORAT, stated: "We are very grateful for the support of the State of Lower Saxony, NBank, and especially for the participation of private investors. Now we can proceed with the clinical development of COR-101 without delay. We are convinced that anti-SARS-CoV-2 drugs, such as COR-101, are an important milestone in the ongoing fight against the worldwide COVID-19 pandemic. It is important to have new treatments for COVID-19 patients with moderate to severe disease progression in addition to the currently approved vaccines.

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#### About CORAT Therapeutics GmbH:

CORAT Therapeutics GmbH is a biopharmaceutical company founded in May 2020 as a spin-off of the Braunschweig-based biotechnology company YUMAB GmbH. The company is dedicated to the development of therapeutic products to combat SARS-CoV-2 mediated COVID-19 disease and contribute to the cure of COVID-19 affected individuals suffering from this disease. The company was co-funded by the Lower Saxony State Bank and private investors.

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