

FOR IMMEDIATE RELEASE

Corundum Systems Biology Participates in Axial Therapeutics' Series C Financing

Funding Proceeds to Support Axial's Research in Treating Irritability in Children with Autism

Tokyo, October 19, 2021 – Japan's Corundum Systems Biology Inc. has joined a group of investors in Axial Therapeutics' Series C financing to advance the latter's pipeline of gut-targeted small molecule drugs for neurological diseases and disorders. The proceeds from the US\$37.25 million financing, led by the University of Tokyo Innovation Platform Company (UTokyo IPC) and OneVentures, an Australian venture capital firm, will support Axial's randomized controlled Phase 2b clinical trial for lead candidate, AB-2004, a molecular therapeutic to treat irritability in children with autism. Corundum Systems Biology's investment was made through the CSB-1 Fund.

Axial Therapeutics, based in Woburn, Massachusetts, USA, is a clinical-stage biopharmaceutical company focused in the discovery of therapies for patients with neurological diseases. Its approach in drug discovery is rooted in the research of its co-founder and chief scientist, Dr. Sarkis Mazmanian at the California Institute of Technology, who elucidated clear biological links implicating the gut microbiome in serious neurological conditions.

Axial's AB-2004 is a molecular therapeutic in Phase 2 clinical trials for the treatment of irritability in children with autism. It has a unique mechanism of action that selectively sequesters certain bacterially derived metabolites in the gut before they enter the bloodstream and reach the brain.

"Axial is focused on fundamentally changing the way we approach neurological diseases by harnessing our specialized expertise on the biological role of the microbiome gut-brain axis and its influence on the central nervous system," says Axial Therapeutics' Chief Executive

Officer A. Stewart Campbell, Ph.D. “We are grateful for the support and confidence demonstrated by both our existing and new investors in our novel microbiome approach.”

“Corundum Systems Biology is excited to be among investors supporting Axial Therapeutics’ invaluable efforts in seeking microbial therapies for patients with autism and in advancing its pipeline of small molecule drugs that aims to mitigate the negative impact introduced on neurological disorders by metabolites and bacteria in the gut,” says Hidehiko Otake, CEO of Corundum Systems Biology.

Axial Therapeutics, dedicated to improving the lives of people with neurological diseases, is a scientific leader in the biological role of the microbiome gut-brain axis and its influence on the central nervous system. It develops small molecule drugs with defined mechanisms of action that act on new targets to mitigate the impact of metabolites and bacteria in the gut linked to neurological disease pathology, progression, and symptoms. The company is advancing a pipeline of microbiome-inspired therapeutics for diseases with significant unmet patient need, including autism and Parkinson's disease. It is also pursuing pre-clinical discovery of gut-targeted therapies in oncology. Axial's Series C financing, closed on October 13, brings the total investment building upon its earlier Series A and B rounds to USD91.5 million. (<https://axialtx.com>)

Corundum Systems Biology, established in Tokyo, Japan, in April 2020, comprises business advisors, investors and analysts who envision microbiome as a critical field for unlocking next-generation life science technologies that can enhance human health and quality of life. The company offers support in microbiome advancements globally through support in development of new business, development of biometric database and data analysis platforms, and grant-giving to facilitate and accelerate R&D. (<https://www.csb.co.jp/>)

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