

## Seraxis Announced Closing of \$40M Series C Financing Round



**Germantown, MD, February, 9, 2021** – Seraxis, a biotech company developing a cell replacement therapy for insulin-dependent diabetes today announced the successful closing of a \$40M Series C private financing round. The financing was led by Eli Lilly and Company, with participation from Frazier Healthcare Partners, Polaris Ventures, JDRF T1D Fund, and other investors.

Proceeds from the financing will primarily be used to complete the preclinical testing of SR-01, Seraxis' lead cell therapy treatment for insulin-dependent diabetes and initiate first-in-human clinical trials.

Seraxis has developed a proprietary human stem cell line, SR1423, and manufacturing process for the generation of lab-grown pancreatic islets that mimic native islets in purity and potency. The islets have shown the potential to reverse diabetes in preclinical animal models. The Company has also developed SeraGraft, an implant device and method that enables survival and function of the cell replacement therapy in the absence of immune suppression. Together, this novel treatment modality has the potential to help millions of people with diabetes.



William Rust, PhD, Chief Executive Officer and Founder, Seraxis

“I am excited to advance our mission of bringing an islet replacement to diabetes patients. Our team will continue to work relentlessly to complete the development of SR-01.” said William Rust, PhD, founder and Chief Executive Officer of Seraxis. “With the continued support of our investors, we believe SR-01 has the potential to become the first clinically validated treatment of its kind.”

### **About Seraxis Inc.**

Seraxis is a privately held biotechnology company with operations located in the BioHealth Capital Region, Maryland. Seraxis proprietary transplant ready islets and device were

developed in house. Seraxis is advancing its cell therapy/device combination, SR-01 to the clinic. Further information can be found at [www.seraxis.com](http://www.seraxis.com)