



## Rallybio Completes \$37.0M Series A Financing

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### Rallybio Established by Industry Leaders with \$37.0 Million in Series A Financing to Develop Transformative Therapies for Patients with Severe and Rare Diseases

FARMINGTON, Conn., April 25, 2018 – **Rallybio**, LLC, a biotechnology company established to identify and accelerate the development of transformative breakthrough therapies for patients with severe and rare disorders, today announced that it has secured \$37.0 million in Series A funding. 5AM Ventures, Canaan Partners, and New Leaf Venture Partners led the financing, with additional public-sector participation from Connecticut Innovations.

**Rallybio** was co-founded in January 2018 by Martin Mackay, PhD, Stephen Uden MD, and Jeffrey Fryer, CPA, recognized leaders from the biopharma industry. The Company will develop innovative drug candidates against mechanisms that have strong biological rationales. **Rallybio**'s focus is on antibodies, small molecules and engineered proteins.

"Canaan Partners is very pleased to join with New Leaf Venture Partners and 5AM Ventures in supporting the launch of **Rallybio** under the expert scientific and business leadership of Martin, Steve and Jeff, who have proven experience in executing on translational and clinical programs in severe and rare diseases," said Timothy Shannon, MD, General Partner of Canaan. "Given their proven track records in developing important new medicines, we are confident that **Rallybio** has the potential to return the highest value for patients and their families, physicians, and investors alike."

"Millions of patients with severe and rare diseases still suffer without meaningful treatment options," said Dr. Mackay. "We appreciate our investors' confidence in the **Rallybio** team, and we are proceeding with an unswerving urgency to identify and advance therapeutic candidates this year."

#### About the Co-Founders

##### Martin Mackay, PhD

Dr. Mackay has more than 30 years of experience in drug discovery and development. Most recently, he was Executive Vice President, Global Head of R&D at Alexion Pharmaceuticals, where he oversaw the development of multiple pre-clinical and clinical programs, resulting in new rare disease indications, for Soliris® (eculizumab), as well as the new rare disease therapies Strensiq® (asfotase alfa) and Kanuma® (sebelipase alfa). Prior to Alexion, Dr. Mackay served as President, Research and Development at AstraZeneca, where he led all R&D functions on a global basis. Prior to AstraZeneca, he held positions of increasing responsibility at Pfizer, rising to the position of President, Head of Pfizer Pharmatherapeutics, R&D. Dr. Mackay received his PhD in molecular genetics from the University of Edinburgh, Scotland.

##### Stephen Uden, MD

Dr. Uden has more than 25 years of experience, serving in R&D leadership roles with prominent global pharmaceutical and biotech firms. Dr. Uden was previously Senior Vice President, Head of Research at Alexion Pharmaceuticals, where he led a series of collaborations and external alliances. Dr. Uden expanded Alexion's research portfolio to more than 30 pre-clinical and clinical programs. Prior to Alexion, Dr. Uden led the Wyeth and Novartis Oncology development groups in Japan, leading to more than 10 J-NDA approvals. Previously, he held positions of increasing responsibility at Pfizer in the UK, Japan, and the US. In addition, he also led R&D at Neurogen, a small molecule biotech company. Dr. Uden received his medical training at the University of London's St. Thomas' Hospital Medical School.

##### Jeffrey Fryer, CPA

Mr. Fryer has more than 25 years of experience in business finance and the economics of operations, as well as corporate strategy and taxation. Mr. Fryer was previously Vice President and Chief Tax Officer of Alexion Pharmaceuticals, where he was a member of the financial leadership team, and led the design of the organizational structure, implementation and ongoing monitoring of the global operating principles. Prior to Alexion, Mr. Fryer was a leader in the finance organizations of Chemtura Corporation and Lydall, Inc. He began his career in public accounting with PriceWaterhouseCoopers. Mr. Fryer earned a Master of Science in Taxation from the University of Hartford and a Bachelor's of Science in Business Administration with a concentration in accounting from Bryant University.

#### About Rallybio

**Rallybio** was established to identify and accelerate the development of transformative breakthrough therapies for patients with severe and rare disorders. The founders of the company – Martin Mackay, PhD, Steve Uden, MD, and Jeffrey Fryer, CPA – are seasoned leaders from the biopharma industry with a wide breadth of research, development, and financial experience. **Rallybio** has earned the support of highly-respected investors in the bioscience sector. The Company is based in Farmington, CT, at the University of Connecticut's Technology Incubation Program. For more information, please visit [www.rallybio.com](http://www.rallybio.com).

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