

Morningside Ventures Launches Adiso Therapeutics to Advance Novel Therapies for Inflammatory Diseases

Adiso Emerges from Stealth with a Pipeline of Small Molecules and Live Biotherapeutic Products, Including Three Clinical-Stage Programs Targeting Ulcerative Colitis and *C. difficile*

Scott Megaffin Appointed Chief Executive Officer and Mustafa A. Noor, M.D. FACP, Appointed Chief Medical Officer



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Adiso Therapeutics →
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CONCORD, Mass., March 10, 2022 /PRNewswire/ -- Morningside Ventures today announced the launch of Adiso Therapeutics, a clinical-stage biotechnology company advancing a pipeline of novel therapeutics targeting inflammatory diseases. Morningside has financed the Adiso development plans to date, with plans to further support the company's rapid growth moving forward.

Adiso is advancing an innovative pipeline of small molecules with novel mechanisms of action and single strain live biotherapeutic products (SS-LBP), pursuing lead indications in ulcerative colitis (UC), and *C. difficile* infection (CDI). In addition to two Phase 1 programs (UC & CDI) and a Phase 2 program (UC), Adiso is developing a novel inflammasome program in discovery phase which is being initially explored in respiratory inflammation, with multiple future potential therapeutic areas to pursue.

The company is comprised of 25 employees who previously, under the Morningside umbrella, successfully opened three Investigational New Drug (INDs) and have filed numerous patents as well as attaining U.S. FDA Fast Track Designation, ultimately leading to the formation of Adiso. Adiso will operate under the leadership of recently appointed Chief Executive Officer, Scott Megaffin. Mr. Megaffin possesses over 30 years of industry experience and a successful track record in senior leadership roles at Bristol-Myers Squibb, Pfizer, Schering-Plough, Adolor, Onconova, and Churchill. Most recently, Mr. Megaffin served as CEO of Adastra Pharmaceuticals, an oncology clinical-stage development company, where he guided the company to a successful transaction with Cothera Bioscience in October 2021.

"Critical unmet medical needs exist for new therapies that target the underlying biology of inflammatory diseases without causing systemic immunosuppression," said Jason Dinges, Morningside Technology Advisory and Adiso Board Member. "Adiso is sprinting out of the gate with three very promising clinical programs for the treatment of ulcerative colitis and the prevention of recurrent CDI. We believe that under Scott's leadership and with a highly talented team of drug developers, Adiso is poised for success."

"At Adiso we are tackling inflammatory diseases with diverse mechanisms and a bold approach. We envision a new reality for patients, leveraging known advances of inflammatory therapeutics which promise to recalibrate the immune system of the host, so that the underlying inflammatory disease is neither overactivated nor does the patient becoming immunocompromised," said Scott Megaffin, CEO of Adiso Therapeutics. "I'm honored to be leading such an exceptional, world-class, and dedicated team at Adiso in the development of these highly unique therapies designed to precisely halt the dysregulation generated by inflammation."

Mustafa A. Noor, M.D., FACP has also joined the Adiso leadership team. Dr. Noor assumes the position of Chief Medical Officer, bringing more than 20 years of drug development expertise across multiple therapeutic areas in multiple early- to mid-stage and global companies including AMAG Pharmaceuticals, Akcea Therapeutics, Ipsen, Pfizer, Glaxo-Smith Kline, and Bristol Myers Squibb.

"Inflammatory dysregulation is central to many serious diseases and the damage it causes wreaks havoc for the health and well-being of patients. Current treatment options are inadequate to stop disease progression and improve quality of life in a safe and meaningful way," said Dr. Noor, CMO of Adiso Therapeutics. "The unique attributes of the Adiso portfolio for the treatment of inflammatory disorders have the potential to ultimately become important novel medicines for patients. Building on the successful preclinical and early clinical studies to date, I look forward to leading the next stages of clinical development of our portfolio with an experienced team of clinical developers."

About Adiso:

Adiso is a clinical-stage biopharmaceutical company dedicated to improving the health of patients suffering from debilitating inflammatory diseases. This dedication is epitomized by our lead clinical candidates, ADS024, an oral single strain live biotherapeutic product (SS-LBP) for the treatment of mild-to-moderate ulcerative colitis and prevention of *C. difficile* recurrence; ADS051, an oral gut-restricted modulator of neutrophil trafficking and activation for the treatment of moderate-to-severe ulcerative colitis; and ADS032, a dual NLRP3/NLRP1 inflammasome inhibitor initially being developed for inflammatory diseases of the lung. Adiso has built these development programs upon a rich history of institutional and academic collaboration, including the University College Cork, Ireland, the APC Microbiome Institute, the University of Massachusetts Chan Medical School, the Hudson Institute of Medical Sciences Centre for Innate Immunity and Infectious Diseases in Australia and the University of Edinburgh Centre for Inflammation Research. For more information, please visit www.adisotx.com or our LinkedIn page.

About ADS024

ADS024 is an oral single strain live biotherapeutic product (SS-LBP) for the treatment of mild-to-moderate ulcerative colitis and for prevention of *C. difficile* recurrence. A naturally occurring live biotherapeutic product, ADS024 modulates inflammation as a single strain multimodal LBP and is manufactured from a pure, clonal bacterial cell bank, yielding a standardized lyophilized drug product eliminating the need to directly source from donor fecal material. Clinical application of therapeutic bacteria represents a new approach in the future treatment for a range of human diseases. ADS024 is being evaluated in a Phase 2 study in mild-to-

moderate ulcerative colitis and in a Phase 1b study for *C. difficile* recurrence. It has been granted Fast Track Designation by the FDA for the treatment of patients with *C. difficile* infection.

About ADS051

ADS051 is an oral, gut-restricted, small molecule modulator of neutrophil trafficking and activation for the treatment of moderate-to-severe ulcerative colitis. Unlike currently available therapies, it addresses neutrophil-mediated tissue damage, a hallmark of UC pathology. In a healthy volunteer SAD study, ADS051 was safe and well-tolerated and restricted to the gut with limited systemic exposure. It is currently being evaluated in a Phase 1b MAD study in moderate-to-severe ulcerative colitis.

About ADS032

ADS032 is a novel small molecule inhibitor that locally blocks two types of inflammasomes simultaneously, NLRP3 and NLRP1 - the innate immune system's receptors and first line sensors of pathogens and other danger signals. Chronic activation of NLRP3 and NLRP1 is directly implicated in a wide range of inflammation-triggered conditions across multiple organ systems. By targeting both NLRP3 and NLRP1, ADS032 may provide a comprehensive anti-inflammatory approach across a range of diseases.

About Morningside Ventures:

Morningside was founded in 1986 by the Chan family, to make private equity and venture capital investments in North America, Europe, and Asia Pacific. In the life sciences, Morningside specializes in early-stage (pre-clinical through human proof-of-concept) investments in biopharmaceutical products. They partner with academic founders and entrepreneurs to build world-class companies that want to markedly improve the current state of medicine today and ultimately, the lives of patients. Morningside's focus is to invest in excellent biomedical research, where a significant body of knowledge has been gathered and there is a plausible path forward in clinical development. Their mission is to contribute to making a meaningful, positive impact on the prevention or treatment of human disease and believe that so long as this is achieved, commercial success will follow.

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