



Third Harmonic Bio Launches to Advance the Next Wave of Medicine for Allergy and Inflammation

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- Lead Program, THB001, a First-In-Class, Highly Selective, Oral KIT Inhibitor in Development for Multiple Allergic and Inflammatory Conditions, Is Currently in Phase 1 Clinical Development

- \$155 Million Raised to Date Expected to Fund Operations Beyond Completion of a Proof-of-Concept Study in Chronic Urticaria

- Experienced Management Team Is Led by Natalie Holles, CEO, Stephen Yoo, M.D., CMO, and Howard Davis, Ph.D., COO

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Third Harmonic Bio, a clinical-stage company developing a first-in-class, highly selective, oral KIT inhibitor for treatment of severe allergy and inflammation, launched today with the close of a Series B financing that brings the total capital raised to date to \$155 million. This is expected to fund development of the company's lead candidate, THB001, through the next phase of human studies for the initial indication of chronic urticaria. Atlas Venture founded and seeded Third Harmonic Bio in 2019 and co-led the \$50 million Series A with OrbiMed with participation from BVF Partners. Atlas and OrbiMed also participated in the \$105 million Series B, which was led by new investor General Atlantic and co-led by existing investor BVF Partners. Additional new investors in the round included Boxer Capital, RA Capital, RTW, Deep Track Capital, Ajax Health/Zeus, and Commodore Capital.

THB001 is a first-in-class, oral small-molecule inhibitor of KIT, a cell surface receptor that serves as the master regulator of mast cell function and survival. Mast cells localize at the body's interfaces with the external environment, and when activated by a range of stimuli, trigger the inflammatory responses that are associated with the symptoms of dermal, airway, and gastrointestinal allergic diseases. Given its function, inhibiting KIT has the potential to blunt mast cell-driven inflammation regardless of the activating signal source, providing the potential for broad therapeutic utility.

In extensive preclinical studies, THB001 has demonstrated promising drug-like properties, excellent kinome selectivity, and potent mast cell depletion activity in all relevant tissue types. In early clinical studies, THB001 demonstrated robust pharmacodynamic effects, as measured by serum tryptase, an established marker of mast cell activity and survival. The company anticipates initiating a Phase 1b proof-of-concept study in cold-inducible urticaria in the second half of 2022.

"Achieving the selectivity required to target KIT with an oral small-molecule therapy for allergy and inflammation has until now been an intractable drug development challenge," said Natalie Holles, Chief Executive Officer of Third Harmonic Bio. "As a first-in-class, highly selective KIT inhibitor, we believe THB001 has the potential to revolutionize the treatment of a broad range of mast cell-mediated allergic and inflammatory diseases of the skin, airway, and GI tract."

"Allergic and inflammatory diseases represent a significant unmet medical need, and although available therapies have been commercially successful, only a fraction of the diagnosed patient population is adequately treated," said Rob Perez, Operating Partner at General Atlantic. "THB001, with its unique attributes and oral formulation, represents a true pipeline-in-a-product opportunity with the potential to offer an important new therapeutic option to millions of underserved patients."

"We are excited to continue to support Third Harmonic Bio's fantastic team in bringing a powerful new potential medicine to patients affected by diverse mast cell-driven diseases," said Michael Gladstone, Partner at Atlas Venture and Third Harmonic Bio founder. "We are delighted to partner with Third Harmonic Bio's new investors as the company advances and expands the THB001 clinical development program."

THB001 is initially being developed for the treatment of chronic urticaria, a dermatologic disease driven by mast cell activation that results in red, itchy, painful welts or hives that develop in response to a specific stimulus (inducible urticaria) or with no known cause (spontaneous or idiopathic urticaria). Up to one percent of the U.S. population is believed to be affected by chronic urticaria at some point in their lives. Standard first-line treatment with oral antihistamines is only effective in approximately half of urticaria patients. Beyond antihistamines, injectable biologic therapy is the only approved second-line treatment option and provides complete relief to less than half of all patients. It is estimated that up to 90% of urticaria patients who have failed antihistamine therapy either fail or forgo biologic therapy, leaving tremendous unmet need in a disease with meaningful impacts on mental well-being and quality of life.

Beyond chronic urticaria, the company plans to pursue development of THB001 in additional diseases of the skin, airway, and gastrointestinal tract in which mast cells play a known role in the pathophysiology of the condition.

Leadership Team

Third Harmonic Bio is led by an outstanding executive team with diverse backgrounds in the critical functions required for successful drug development and company building, as well as a demonstrated track record of successful value creation.

Third Harmonic Bio is led by Natalie Holles, Chief Executive Officer; Stephen Yoo, M.D., Chief Medical Officer; and Howard Davis, Ph.D., Chief Operating Officer.

The company's Board of Directors comprises David Bonita, M.D., General Partner, OrbiMed; Michael Gladstone, Partner, Atlas Venture; Natalie Holles, Chief Executive Officer; Mark Iwicki (Chairman), Chief Executive Officer, Kala Therapeutics; Shao-Lee Lin, M.D., Ph.D., Chief Executive Officer, Acelyrin, Inc.; Rob Perez, Operating Partner, General Atlantic; Jason Rhodes, Partner, Atlas Venture; and Martin Seidel, Ph.D., Chief Executive Officer, IFM Therapeutics.

About Third Harmonic Bio

Third Harmonic Bio is a clinical-stage company developing a first-in-class, highly selective, oral KIT inhibitor for treatment of severe allergy and

inflammation. KIT is a cell surface receptor that acts as the master survival and functional regulator of mast cells, which are immune cells concentrated at the body's interfaces with the external environment and that act as the key mediator of the inflammation associated with allergic diseases. Our lead product candidate, THB001, is the first highly selective, oral small-molecule KIT inhibitor to enter clinical development. With promising drug-like properties and an encouraging early clinical profile, THB001 has the potential to revolutionize the treatment of a broad range of dermatologic, respiratory, and gastrointestinal allergic and mast-cell mediated inflammatory diseases. Visit ThirdHarmonicBio.com or follow us on [Twitter](#) or [LinkedIn](#) to learn more about our work, our team, and our culture.

Contact:

Michele Rozen

mrozen@scientpr.com