Ventyx Biosciences Announces $27 Million Strategic Investment from Sanofi

September 23, 2024

Sanofi to receive an exclusive right of first negotiation for Ventyx's CNS-penetrant NLRP3 inhibitor VTX3232

SAN DIEGO, Sept. 23, 2024 (GLOBE NEWSWIRE) -- Ventyx Biosciences, Inc. (Nasdaq: VTYX) ("Ventyx"), a clinical-stage biopharmaceutical company focused on advancing novel oral therapies that address a broad range of inflammatory diseases with significant unmet medical need, today announced that Sanofi has agreed to make a $27 million strategic investment in the Company at an as-converted price of $3.8243 per share of common stock, pursuant to which Sanofi will purchase 70,601 of the Company's Series A non-voting convertible preferred stock, each share of which is initially convertible into 100 shares of common stock. The closing of the transaction is expected to occur on September 23, 2024.

"We are very pleased with this strategic investment from Sanofi," said Raju Mohan, Chief Executive Officer. "Sanofi is a global leader in immunological and inflammatory diseases, and we believe this transaction is a recognition that VTX3232 could potentially offer a disease-modifying approach for the treatment of a number of neuroinflammatory conditions with high unmet medical need. We look forward to strengthening our relationship with Sanofi as the VTX3232 clinical programs progress, with data from the Phase 2a trial in patients with early Parkinson's disease and data from the Phase 2 trial in subjects with obesity and additional cardiometabolic risk factors, both expected in 2025."

In connection with the equity investment, the Company has agreed to grant Sanofi an exclusive right of first negotiation with respect to certain VTX3232 program rights.

The proceeds from the investment are expected to further strengthen the Company's cash position, and current cash, cash equivalents and marketable securities, inclusive of the proceeds from the investment, are expected to be sufficient to fund planned operations into at least the second half of 2026.

About VTX3232

VTX3232 is an oral, selective, CNS-penetrant NLRP3 inhibitor with potential therapeutic utility for a range of neuroinflammatory and neurodegenerative conditions, including Parkinson's disease, cardiometabolic disease, Alzheimer's disease, and multiple sclerosis, among others. In the first quarter of this year, Ventyx announced results from a Phase 1 trial of VTX3232 in adult healthy volunteers where steady-state exposures achieved with once-daily doses of VTX3232 exceeded the interleukin-1β (IL-1β) IC_{90} in both plasma and cerebrospinal fluid over 24 hours. We believe these data support the potential for VTX3232 to emerge as a best-in-class CNS-penetrant NLRP3 inhibitor for the treatment of neuroinflammatory diseases. Current development plans for VTX3232 include a Phase 2a trial in patients with early Parkinson's disease and a Phase 2 trial in subjects with obesity and additional cardiometabolic risk factors. Data from both trials are expected in 2025.

About Ventyx Biosciences

Ventyx is a clinical-stage biopharmaceutical company focused on developing innovative oral medicines for patients living with autoimmune and inflammatory disorders. We believe our ability to efficiently discover and develop differentiated drug candidates will allow us to address important unmet medical needs with novel oral therapies that can shift inflammation and immunology markets from injectable to oral drugs. Our current pipeline includes internally discovered clinical programs targeting NLRP3, S1P1R and TYK2, positioning us to become a leader in the development of oral immunology therapies for peripheral and neuroinflammatory diseases. Ventyx is headquartered in San Diego, California. For more information about Ventyx, please visit www.ventyxbio.com.

Forward-Looking Statements

Ventyx cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on Ventyx's current beliefs and expectations. Such forward-looking statements include, but are not limited to, statements regarding: the potential for VTX3232 to offer a disease-modifying approach for the treatment of neuroinflammatory conditions with high unmet medical need; the impact of Sanofi's strategic investment and Ventyx's relationship with Sanofi; clinical progress regarding VTX3232, including the timing of data from the Phase 2a trial in patients with early Parkinson's disease and data from the Phase 2 trial in subjects with obesity and additional cardiometabolic risk factors; the expected timeframe for funding Ventyx's operating plan with current cash, cash equivalents and marketable securities, inclusive of the proceeds from Sanofi's investment; the potential therapeutic utility of VTX3232 for a range of neuroinflammatory and neurodegenerative conditions, including Parkinson's disease, cardiometabolic disease, Alzheimer's disease, and multiple sclerosis, among others; the potential of VTX3232 to emerge as a best-in-class CNS-penetrant NLRP3 inhibitor for the treatment of neuroinflammatory diseases; Ventyx's ability to address important unmet medical needs with novel oral therapies that can shift inflammation and immunology markets from injectable to oral drugs; and Ventyx's positioning to become a leader in the development of oral immunology therapies for peripheral and neuroinflammatory diseases. The inclusion of forward-looking statements should not be regarded as a representation by Ventyx that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Ventyx's business, including, without limitation: Ventyx's relationship with Sanofi may not result in the anticipated positive outcomes; potential delays in the enrollment and completion of clinical trials; Ventyx's dependence on third parties in connection with product manufacturing, research and preclinical and clinical testing; disruptions in the supply chain, including raw materials needed for manufacturing and animals used in research, delays in site activations and enrollment of clinical trials; the results of preclinical studies and clinical trials; early clinical trials not necessarily being predictive of future results; the ongoing contributions to scientific literature as pertains to the relationships between NLRP3, neuroinflammation and Parkinson's disease; unexpected adverse side effects or inadequate efficacy of Ventyx's product candidates that may limit their development, regulatory approval and/or commercialization, or may result in recalls or product liability claims; Ventyx's ability to obtain and maintain intellectual property protection for its product candidates; the use of capital resources by Ventyx sooner than expected; and other risks described in Ventyx's prior press releases and Ventyx's filings with the Securities and Exchange Commission (SEC), including in Part II, Item 1A (Risk Factors) of Ventyx's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, filed on August 8, 2024, and Ventyx's subsequent filings with the SEC.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Ventyx undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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