Alveus Therapeutics Launches with $160 Million Series A Financing to Advance Next-Generation Therapies for Obesity and Metabolic Diseases

- *Financing supports Phase 2 development of ALV-100, IND filing of ALV-200 and advancement of additional programs across the R&D pipeline*
    - *ALV-100, a bifunctional GIPR antagonist / GLP-1R agonist, designed for durable weight management with improved quality of weight loss and long-term maintenance*
    - *Differentiated amylin-based pipeline, including an AMYR3 peptide agonist (ALV-200) and oral small molecule therapies*
- *Company backed by a proven leadership team with deep metabolic disease development and commercialization experience*
- *Series A led by New Rhein Healthcare Investors, Andera Partners, and Omega Funds, with participation from Sanofi Capital, Kurma Partners, Avego BioScience Capital and other healthcare investors*

PHILADELPHIA, PA & COPENHAGEN, Denmark – January 8, 2026 – Alveus Therapeutics Inc. ("Alveus"), a clinical-stage biotechnology company developing next-generation therapies for obesity and metabolic diseases, today announced its launch with a $159.8 million Series A financing. Proceeds from the financing will support Phase 2 clinical development of ALV-100, the company's lead program, and Investigational New Drug (IND) filings of several early proprietary development candidates, including its highly selective Amylin peptide agonist.

The Series A was led by New Rhein Healthcare Investors, Andera Partners, and Omega Funds, with participation from Sanofi Capital, Kurma Partners, Avego BioScience Capital, and other healthcare investors. In conjunction with the financing, Jan Van den Bossche, Partner of Andera Partners and Claudio Nessi, Managing Director of Omega Funds, will join the Alveus Board of Directors.

"*Obesity is one of the fastest-growing global healthcare challenges, and today's therapies leave patients struggling to maintain weight loss over time*," said Raj Kannan, Chief Executive Officer of Alveus. "*ALV-100 and our amylin-based pipeline are being developed to deliver durable efficacy with infrequent dosing, improved tolerability, and meaningfully better body-composition outcomes. With world-class investors and a team that has*

repeatedly brought metabolic medicines from concept to commercialization, Alveus is well positioned to lead the next wave of innovation in obesity therapeutics."

Pipeline Overview

ALV-100 is a bifunctional glucose-dependent insulinotropic polypeptide receptor (GIPR) antagonist / glucagon-like peptide-1 receptor (GLP-1R) agonist fusion protein designed to deliver potent, durable weight loss and maintenance with improved tolerability, targeting key limitations of current chronic therapies.

Alveus' early portfolio is built around highly selective amylin biology, spanning injectable and oral modalities designed to deliver superior durability, tolerability, and metabolic outcomes. ALV-200, a highly selective amylin receptor 3 (AMYR3) peptide agonist, has entered IND-enabling stage. Alveus's amylin portfolio also includes small oral molecules and multifunctional formats.

"*New Rhein founded Alveus to combine a world class team, cutting-edge science, and an unwavering focus on long-term patient outcomes through the treatment of metabolic disorders. With this Series A funding, we are accelerating the development of therapies addressing one of the largest health-economic burdens driven in part by the failure to sustain durable weight-loss or health outcomes*," said Nayan Parekh, Chairman of the Board of Alveus.

"*With preclinical and clinical operations anchored in the US and Denmark, Alveus combines global reach with executional excellence. We are proud to back a team that brings deep clinical insight and the ambition to make a lasting impact on global health while scaling innovation worldwide*," said Jan Van den Bossche, Partner at Andera Partners.

Claudio Nessi, Managing Director at Omega Funds added: "*This Series A financing underscores our confidence in Alveus' ability to set new standards of care in obesity and metabolic disease, which aligns with our mission to invest in innovation that make a lasting difference in patients' lives.*"

Leadership Team

Led by **CEO Raj Kannan**, former CEO of i-Mab, Aerie Pharmaceuticals, and Chiasma, Alveus brings together experts with deep experience across obesity and metabolic disease drug development, including:

- **Jacob Jeppesen, PhD**, Chief Scientific Officer & Head of R&D (Former VP & Therapy Area Head, Type 2 Diabetes and Cardiovascular Disease Research, Novo Nordisk)
- **Brian Bloomquist, PhD**, Chief Business & Strategy Officer (Former VP, Diabetes, Obesity & Complications External Innovation, Eli Lilly)
- **Xiao-Ping Dai, PhD**, Chief Technical Officer (Former CTO at IVERIC, Chief Technologist at WuXi Advanced Therapies, and leadership roles at Celgene, and Bristol Myers Squibb)

About Alveus Therapeutics

Alveus Therapeutics is a clinical-stage biotechnology company developing next-generation therapies for obesity and metabolic diseases, designed for sustained efficacy, improved tolerability, and reduced treatment burden.

Alveus is headquartered in Philadelphia, PA, with research and development operations based in Copenhagen, Denmark.

For more information, visit **www.alveustx.com**

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