



Icosavax Closes \$100 Million Series B Financing to Advance Bivalent RSV/hMPV Vaccine Candidate Into Clinical Trials

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Company's novel computationally designed virus-like particle (VLP) technology has the potential to create safe, effective, and durable vaccines against life-threatening respiratory viruses in older adults

SEATTLE – Icosavax, Inc. today announced the close of a \$100 million Series B Financing, led by RA Capital Management and joined by Janus Henderson Investors, Perceptive Advisors, Viking Global Investors, Cormorant Asset Management, Omega Funds, and Surveyor Capital (a Citadel company). Icosavax's existing investors also participated, including, Qiming Venture Partners USA, Adams Street Partners, Sanofi Ventures, and ND Capital. A [previously announced funding](#) from Open Philanthropy was included in this round. In conjunction with the financing, Peter Kolchinsky, Ph.D., founder and Managing Partner of RA Capital Management will join the company's Board of Directors.

The proceeds of the financing will support the development of Icosavax's bivalent respiratory syncytial virus (RSV) and human metapneumovirus (hMPV) vaccine program through initial clinical studies, continued evaluation of its SARS-CoV-2 vaccine candidate, and further expansion of the company's pipeline of VLP vaccine candidates focused on protecting older adults from life-threatening respiratory diseases.

"There are currently no approved vaccines against RSV and hMPV, two respiratory viruses that are disproportionately life-threatening for the elderly. We are excited to lead this investment in Icosavax alongside a great syndicate to advance the combination RSV/hMPV candidate through development and into the clinic," said Peter Kolchinsky, Ph.D., Managing Partner at RA Capital Management.

"We are delighted to have attracted a top-tier investor syndicate who recognize the potential of our VLP technology to create more effective and durable vaccines for at-risk populations, like the elderly, where traditional vaccines have reduced efficacy," said Adam Simpson, Chief Executive Officer of Icosavax. "Based on preclinical data, we believe our vaccine candidates could offer significant protection against leading viral causes of pneumonia in older adults where no licensed vaccines currently exist."

The company's RSV vaccine candidate, IVX-121, incorporates a stabilized prefusion F antigen licensed from NIAID/NIH (DS-Cav1; [Science 2019](#)). In a Phase 1 clinical study conducted by NIAID/NIH, DS-Cav1 was shown to induce robust neutralizing antibody titers, higher than titers shown in previous studies with RSV postfusion F vaccine candidates. Extensive preclinical studies suggest that the VLP display of DS-Cav1 in IVX-121 induces higher and more durable neutralizing antibody titers compared to the DS-Cav1 antigen alone, and presentation of DS-Cav1 on the VLP confers improved stability. Icosavax plans to advance IVX-121 into clinical studies this year. Data from the first in human study of IVX-121 in young and older adults will inform and enable the transition to a bivalent RSV/hMPV clinical program.

For COVID-19, Icosavax is advancing a SARS-CoV-2 receptor binding domain VLP vaccine candidate, IVX-411, into initial clinical studies in 2021. Preclinical data on IVX-411 and precursor candidates in mice and non-human primates show induction of robust neutralizing antibody titers and protection from viral challenge ([Cell 2020](#), [Preprint 2021](#)). Data from the IVX-411 clinical study will inform potential development paths in the rapidly evolving COVID vaccine landscape.

About Icosavax's Computationally Designed Virus-Like Particle (VLP) Technology

Naturally occurring VLPs that have been licensed or in development have shown the ability to induce high neutralizing titers in both older and young adults, long duration of protective immunity and the ability to be used as combination vaccines. VLPs enable multivalent display of antigens in a manner that closely resembles viruses, with an important difference. VLPs contain no genetic material, so they are non-infectious and can provide a safer alternative to live-attenuated or inactivated vaccines. However, VLPs engineered to display other complex viral antigens have been difficult to successfully manufacture at scale, including for RSV and hMPV. Icosavax's vaccine technology solves the problem of designing and manufacturing VLPs displaying complex antigens by utilizing a two-component computationally designed protein structure that self-assembles, without interfering with the critical three-dimensional conformation of the displayed antigens. The individual protein components are expressed and purified using traditional recombinant protein techniques, and then spontaneously self-assemble into VLPs when mixed together. The high yield and stability of the protein components generated and assembled with Icosavax's technology suggest that manufacture of these VLP vaccines will be highly scalable.

About RA Capital Management

RA Capital Management is a multi-stage investment manager dedicated to evidence-based investing in public and private healthcare and life science companies developing drugs, medical devices, and diagnostics. RA Capital's flexible strategy allows it to provide seed funding to startups and lead private, IPO, and follow-on financings for its portfolio companies, thereby driving value creation from idea inception through commercialization. For more info, visit www.racap.com.

About Icosavax

Icosavax is focused on developing safe and effective vaccines against infectious diseases that cause severe, life-threatening respiratory illnesses. Icosavax is advancing VLP vaccine candidates against respiratory syncytial virus (RSV), human metapneumovirus (hMPV), and SARS-CoV-2 (COVID-19). These vaccine candidates have shown induction of high and durable neutralizing antibody titers in preclinical studies and could protect the most vulnerable populations, including older adults. Icosavax was founded on breakthrough computationally designed VLP technology developed at the Institute for Protein Design. Icosavax exclusively licensed the technology for use in several vaccine fields from the University of Washington. For SARS-CoV-2, Icosavax has a worldwide license with an exclusive option for IVX-411 in North America and Europe from the University of Washington. Icosavax is located in Seattle.

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