

Contact:
Katarina Wenk-Bodenmiller
Sommerfield Communications
(212) 255-8386
katarina@sommerfield.com

RIBOMETRIX RAISES \$7.5 MILLION IN SEED FUNDING TO ADVANCE PLATFORM FOR DISCOVERING AND DEVELOPING SMALL MOLECULE MODULATORS OF RNA TO TREAT HUMAN DISEASES

DURHAM, North Carolina (October 31, 2017) – Ribometrix, Inc., a biotech company dedicated to discovering and developing small molecule modulators of RNA to treat disease, has raised \$7.5 million in seed capital.

The investment was led by SV Health Investors and Hatteras Venture Partners. Also participating were AbbVie Ventures, the Dementia Discovery Fund, MP Healthcare Venture Management and Alexandria Venture Investments.

Ribometrix, which focuses on under-exploited RNA targets connected with a wide range of diseases, is based on the vision that small molecules can target RNAs in therapeutically compelling ways analogous to successful conventional drugs that target proteins. The Ribometrix platform uses SHAPE-MaP and RING-MaP to elucidate the 3D (as opposed to 2D) shape of RNA and to screen for small molecule modulators of RNA biology. Potential benefits over current 2D-based approaches include selectivity, oral bioavailability, tissue distribution and central nervous system penetration.

“We are excited about the broad therapeutic space this technology opens up and the potential to make a substantive impact on the lives of patients across a range of diseases,” said Ribometrix’s cofounder Kevin Weeks, PhD, Kenan Distinguished Professor of Chemistry at the University of North Carolina at Chapel Hill and inventor of the SHAPE technologies.

Ribometrix’s other cofounder is Katherine Warner, PhD, developer of methods for applying SHAPE to understand RNA structure. Weeks and Warner serve as advisor and senior director of research at Ribometrix, respectively.

SV Health Investors Venture Partner Michael Solomon, PhD, is Ribometrix’s acting CEO. Joshua Resnick, MD, partner at SV, has joined Ribometrix’s board of directors as chairman. Also joining the board are Michael Dial, PhD, of Hatteras Venture Partners and John Gustofson of AbbVie Ventures, as well as Solomon and Weeks.