

Surrozen Announces Key 2022 Milestones for Lead Programs and Acceleration of Research Pipeline

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- -Initiation of Phase 1 clinical trials of SZN-1326 and SZN-043 expected in third quarter 2022
- -Acceleration of preclinical programs includes nomination of lead candidate SZN-413 for retinopathies and compelling preclinical data highlighting the potential for lacrimal gland and lung programs

SOUTH SAN FRANCISCO, Calif., Jan. 10, 2022 (GLOBE NEWSWIRE) -- Surrozen, Inc. ("Surrozen" or the "Company") (Nasdaq: SRZN), a company pioneering targeted therapeutics that selectively modulate the Wnt pathway for tissue repair and regeneration, announced key development goals and acceleration of its research pipeline as the company transitions to a clinical-stage biotechnology company.

"2022 promises to be a transformational year for Surrozen, as it marks our planned entry into the clinic for two novel therapeutic candidates," said Craig Parker, President and Chief Executive Officer of Surrozen. "Our priorities are focused on demonstrating the clinical potential for our lead programs in liver and intestine, advancing our novel Wnt therapeutics discovery pipeline and continuing our progression toward a fully integrated biotech company. Furthermore, we have expanded to a third therapeutic area in ophthalmology with the recent nomination of lead candidate SZN-413."

Parker continued, "Our discovery programs continue to identify new areas where our Wnt platform technologies could have therapeutic impact, including lacrimal gland and lung. We will continue to integrate our biological insights and proprietary discoveries in pursuit of our vision to develop Wnt therapeutics aimed at halting or reversing progression in a broad spectrum of serious diseases."

Recent Highlights

Lead Product Candidates

SZN-1326 for Moderate to Severe Ulcerative Colitis and SZN-043 for Severe Alcoholic Hepatitis

SZN-1326 is the first development candidate designed using Surrozen's SWAP TM technology and targets the Wnt signaling pathway in the intestinal epithelium. In preclinical animal models of acute and chronic colitis, SZN-1326 has been shown to activate Wnt signaling in the intestine, stimulate intestinal epithelial regeneration, reduce inflammation and reduce disease activity. Surrozen is developing SZN-1326 for moderate to severe inflammatory bowel disease.

SZN-043 is the first development candidate designed using Surrozen's SWEETS TM technology. In preclinical animal models of liver injury and fibrosis, SZN-043 has been shown to selectively activate Wnt signaling in the liver, stimulate hepatocyte proliferation and reduce fibrosis. Surrozen is developing SZN-043 for severe liver diseases, including severe alcoholic hepatitis.

Following the recent completion of IND-enabling GLP toxicology studies, Surrozen expects to initiate Phase 1 clinical trials of both SZN-1326 and SZN-043 in healthy volunteers in the third quarter of 2022.

Research Pipeline

SZN-413 for Retinopathies, Including Wet AMD and Diabetic Retinopathy

Fzd4-mediated Wnt signaling is known to play a critical role in retinal vascular integrity and function. Data with Fzd4-specific Surrozen Wnt modulating tool molecules has shown that selectively activating Wnt signaling can rescue a disease phenotype in a norrin knockout model.

Surrozen recently nominated SZN-413, a mono Fzd4 bispecific antibody, as a development candidate for the treatment of retinal vascular associated diseases, including wet age-related macular degeneration (AMD) and diabetic retinopathies. Recent data evaluating SZN-413 in preclinical models of retinopathy demonstrated:

- · Stimulated Wnt signaling in retinal vascular endothelial cells
- Increased tight junction protein expression in retinal vascular endothelial cells
- Significantly reduced avascular area and pathological neovascular tuft formation in an oxygen-induced retinopathy mouse model

Lacrimal Gland

Tear-producing glands rely on Wnt signaling for maintenance of function .Restoration of gland function through activation of Wnt signaling is a potential therapeutic approach to treat dry eye, including dry eye associated with Sjogren's Disease. Preclinical data demonstrated that Surrozen Wnt-modulating molecules:

- Stimulated Wnt signaling in the lacrimal gland
- Increased tear production within two days in a mouse IL-1a lacrimal gland injury model

Lung

Recent discoveries of Wnt-responsive progenitor cells in the lung suggest a potential role for Wnt in diseases such as idiopathic pulmonary fibrosis

(IPF) and chronic obstructive pulmonary disease (COPD). Preclinical data demonstrated that Surrozen Wnt-modulating molecules:

- · Activated Wnt signaling in the lung
- Expands Alveolar AT2 cell organoids
- Reduced injury and improved fibrosis in an acute bleomycin mouse model

About Wnt Signaling

Wnt signaling plays key roles in the control of development, homeostasis and regeneration of many essential organs and tissues, including liver, intestine, lung, kidney, retina, central nervous system, cochlea, bone and others. Modulation of Wnt signaling pathways has potential for the treatment of degenerative diseases and tissue injuries. Surrozen's platform and proprietary technologies have the potential to overcome the limitations in pursuing the Wnt pathway as a therapeutic strategy.

About Surrozen

Surrozen is a biotechnology company discovering and developing drug candidates to selectively modulate the Wnt pathway. Surrozen is developing tissue-specific antibodies designed to engage the body's existing biological repair mechanisms with potential application across multiple disease areas, including inflammatory bowel disease, hepatitis, eye diseases, hearing loss, lung and airway diseases, and certain neurological disorders. For more information, please visit surrozen.com.

Forward Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements generally are accompanied by words such as "will," "continue," "plan," "potential," "expect," "goal," "promises," or the negative of these words and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Surrozen's discovery, research and development activities, in particular its development plans for its product candidates SZN-1326, SZN-043 and SZN-413, including anticipated clinical development timelines, and the potential for such product candidates to be used to treat human disease. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of the management of Surrozen. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on as, a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Surrozen. These forward-looking statements are subject to a number of risks and uncertainties, including the initiation, cost, timing, progress and results of research and development activities, preclinical or and clinical trials with respect to SZN-1326, SZN-413, SZN-043, and potential future drug candidates; Surrozen's ability to identify, develop and commercialize drug candidates; Surrozen's ability to advance SZN-1326, SZN-413, SZN-043, or other future product candidates into, and successfully complete, preclinical studies and clinical studies; the effects of the ongoing coronavirus (COVID-19) pandemic or other infectious diseases and natural disasters on Surrozen's business; Surrozen's ability to manage growth and expand business operations effectively; and those factors discussed in Surrozen's Quarterly Report on Form 10-Q under the heading "Risk Factors" and other documents Surrozen has filed, or will file, with the Securities and Exchange Commission. If any of these risks materialize or the underlying assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Surrozen presently does not know, or that Surrozen currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Surrozen's expectations, plans, or forecasts of future events and views as of the date of this press release. Surrozen anticipates that subsequent events and developments will cause its assessments to change. However, while Surrozen may elect to update these forward-looking statements at some point in the future, Surrozen specifically disclaims any obligation to do so, except as required by law. These forward-looking statements should not be relied upon as representing Surrozen's assessments of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forwardlooking statements.

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