



Surrozen Announces Strategic Partnership with Boehringer Ingelheim to Develop Wnt Agonist SZN-413 for People with Retinal Diseases

October 6, 2022

- The collaboration and licensing agreement is Surrozen's first strategic partnership for one of its compounds in development
- Surrozen's novel antibody-based approach targets Fzd4 biology, which has been shown to play a fundamental role in retinal vascular integrity and function
- The new partnership combines Surrozen's proprietary SWAP™ technology for modulating Wnt signaling with Boehringer Ingelheim's research and development expertise to develop a first-in-class treatment for patients with eye diseases

SOUTH SAN FRANCISCO, Calif., Oct. 06, 2022 (GLOBE NEWSWIRE) -- Surrozen, Inc. (Nasdaq: SRZN) announced today that it has entered into a collaboration and license agreement with Boehringer Ingelheim to research and develop SZN-413 for the treatment of retinal diseases.

SZN-413 is a bi-specific antibody targeting Fzd4-mediated Wnt signaling designed using Surrozen's SWAP™ technology. It is currently being developed for the treatment of retinal vascular-associated diseases. Data generated by Surrozen with SZN-413 in preclinical models of retinopathy demonstrated that SZN-413 could potentially stimulate Wnt signaling in the eye, induce normal retinal vessel regrowth, suppress pathological vessel growth and reduce vascular leakage (doi: <https://doi.org/10.1167/tvst.11.9.19>). This novel approach could thus potentially allow for regeneration of healthy eye tissue, not only halting retinopathy, but possibly allowing for a full reversal of the patient's disease.

Under the terms of the agreement, Boehringer Ingelheim will receive an exclusive, worldwide license to develop SZN-413 and other Fzd4-specific Wnt-modulating molecules for all purposes, including as a treatment for retinal diseases, in exchange for an upfront payment to Surrozen of \$12.5 million. Surrozen will also be eligible to receive up to \$586.5 million in success-based development, regulatory, and commercial milestone payments, in addition to mid-single digit to low-double digit royalties on sales. After an initial period of joint research, Boehringer Ingelheim will assume all development and commercial responsibilities.

"Surrozen looks forward to the new partnership with Boehringer Ingelheim and to having our teams and scientists work to advance the potential opportunities for our Fzd4-targeted Wnt agonist program. We believe that compelling genetic and experimental evidence of the role for Fzd4-specific Wnt signaling in retinal vascular function points to the potential clinical impact of our approach. Boehringer Ingelheim is the optimal partner to translate that evidence into potential breakthrough therapies to transform the lives of people with retinal diseases," said Craig Parker, Chief Executive Officer at Surrozen.

About Surrozen

Surrozen is a clinical-stage 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 diseases such as inflammatory bowel disease, hepatitis, eye diseases, diseases of the lacrimal gland, lung and airway, pancreas, skin and many others. For more information, please visit surrozen.com.

Surrozen, Inc Disclaimer Regarding 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," "may," "believe," "potential," "expect," "could," 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 development plans for SZN-413, including anticipated clinical development timelines, and the potential for such product candidate 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 and are not predictions of actual performance. 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 and clinical trials with respect to SZN-413 and Surrozen's other drug candidates; Surrozen's ability to identify, develop and commercialize drug candidates; Surrozen's ability to advance SZN-413 and successfully complete preclinical studies and clinical studies; volatility in global economic, regulatory and market conditions, which may be adversely affected by the conflict between Russia and Ukraine and the effects of the ongoing coronavirus (COVID-19) pandemic; and the factors discussed in our Annual Report on Form 10-K for the year ended December 31, 2021, primarily under the heading "Risk Factors," our subsequently filed Quarterly Reports on Form 10-Q, and other documents Surrozen has filed, or will file, with the Securities and Exchange Commission. If any of these risks materialize or our 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 forward-looking statements.

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