Korro Bio Closes $91.5 Million Series A Financing to Advance the Next Frontier in RNA Therapeutics

September 10, 2020

CAMBRIDGE, Mass., September 10, 2020 – Korro Bio, Inc. today announced a $91.5 million Series A financing to advance its novel platform for precise, single-base, RNA editing to modulate protein function for therapeutic applications. This financing enables Korro to advance its lead program to IND filing and establish a broad portfolio of innovative RNA editing therapies.

The financing was led by Wu Capital with participation from current investors, Atlas Venture and New Enterprise Associates. Additional new investors include Qiming Venture Partners USA, Surveyor Capital (a Citadel company), Cormorant Asset Management, MP Healthcare Venture Management and Alexandria Venture Investments.

Korro's proprietary platform, OPERA (**O**ligonucleotide **P**romoted **E**diting of **R**N**A**),harnesses the body's natural base editing system — specifically ADAR (**A**denosine **D**eaminase **A**cting on **R**NA) — to make targeted edits to a single RNA base. OPERA can repair disease-causing mutations at the RNA level, in addition to creating therapeutically beneficial versions of proteins to improve patient outcomes.

"This technology holds tremendous potential to usher in a new era of RNA editing therapies," said Nessan Bermingham, Ph.D., Korro's co-founder and executive chair. "We are leveraging a natural cellular system that has evolved over millions of years to base edit RNA. By co-opting these endogenous enzymes, we can create highly targeted, titratable and reversible therapeutics that are straightforward to design, manufacture and deliver. We are grateful for the continued support of our existing investors and look forward to working with our new investors to advance a new generation of transformational therapies to the clinic."

Korro's distinctive approach uses oligonucleotide guides to recruit ADAR enzymes to a specific, therapeutically relevant RNA, making a precise targeted edit. The team leverages well-established approaches to design and manufacture synthetic oligonucleotides that can be delivered to target tissues.

"Korro has now established proof of mechanism in animal models; we believe specific and safe single-base RNA editing will be relevant across a number of debilitating diseases," said Jean-François Formela, M.D., a partner at Atlas Venture, co-founder and member of the board.

"We are proud to support Korro's industry-leading approach to RNA editing," said Hannah Chang, M.D., Ph.D., a managing director at Wu Capital and member of the board. "They have demonstrated high specificity and efficacy in their preclinical work — both *in vitro* and *in vivo* — establishing a swift and direct path to the clinic. It's also exciting to see that such innovative science can leverage tried-and-true strategies for efficient manufacturing at scale. Korro truly has the potential to usher in a new era of nucleic acid editing therapeutics."

About Korro Bio

Korro is leading the next frontier in RNA therapeutics. Its proprietary platform, OPERA (**O**ligonucleotide **P**romoted **E**diting of **R**N**A**), harnesses the body's own RNA editing system to make a precise edit to a single-base. Korro's therapeutic approach utilizes synthetic oligonucleotides to repair disease-causing mutations at the RNA level. This approach can also be used to create therapeutically beneficial versions of proteins to improve patient outcomes. Korro's programs target a broad portfolio of innovative RNA editing therapies in the liver, eye and central nervous system. The company was founded in 2018 by Atlas Venture and is funded by Atlas Venture, New Enterprise Associates, Wu Capital, Qiming Venture Partners USA, Surveyor Capital (a Citadel company), Cormorant Asset Management, MP Healthcare Venture Management and Alexandria Venture Investments.

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