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RTW Biotech Opportunities Ltd

Portfolio Company Update: BioAge Labs completes 198 million IPO

RTW Biotech Opportunities Ltd (the "Company"), a London Stock Exchange-listed investment company focused on identifying transformative assets with high growth potential across the life sciences sector, is pleased to note the announcement by BioAge Labs, Inc. ("BioAge") regarding its completion of a 198 million initial public offering ("IPO"). BioAge will trade on Nasdaq Global Select Market under the ticker "BIOA".

BioAge's IPO raised 198 million by offering 11,000,000 shares at 18.00 per share. As of market close on the first day of trading, the shares rose 1.7% to 18.31. As at 31 August 2024, BioAge represented 0.3% of the Company's NAV.

BioAge is a clinical-stage biopharmaceutical company developing therapeutic product candidates for metabolic diseases, such as obesity, by targeting the biology of aging. Its lead program, azelaprag, has potential as an oral regimen to improve weight loss and restore both body composition and muscle function in patients on obesity therapy with incretin drugs. The Company initially invested in BioAge's Series D round in February of this year.

Yuantao Li, PhD, Research Associate at the Investment Manager said, "BioAge's innovative approach to targeting metabolic diseases such as obesity, particularly through their lead product candidate, azelaprag, holds tremendous promise. BioAge's commitment to developing cutting-edge treatments underscores their dedication to leveraging novel biology to tackle key pathways in metabolic diseases. This IPO represents a pivotal moment for BioAge Labs, and I look forward to witnessing their continued success in developing transformative therapies."

The full text of the announcement can be accessed on BioAge's website at: <https://bioagelabs.com/>.

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About Biotech Opportunities Ltd:

RTW Biotech Opportunities Ltd (LSE: RTW & RTWG) is an investment fund focused on identifying transformative assets with high growth potential across the biopharmaceutical and medical technology sectors. Driven by a long-term approach to support innovative businesses, RTW Biotech Opportunities Ltd invests in companies developing next-generation therapies and technologies that can significantly improve patients' lives. RTW Biotech Opportunities Ltd is managed by RTW Investments, LP, a leading healthcare-focused entrepreneurial investment firm with deep scientific expertise and a strong track record of supporting companies developing life-changing therapies.

Visit the website at www.rtwfunds.com/rtw-biotech-opportunities-ltd for more information.

The information in this announcement may include forward-looking statements, which are based on the current expectations and projections about future events, and in certain cases can be identified by the use of terms such as "may", "will", "should", "expect", "anticipate", "project", "estimate", "intend", "continue", "target", "believe" (or the negatives thereon) or other variations thereon or comparable terminology. These forward-looking statements, as well as those included in any related materials, are subject to risks, uncertainties and assumptions about the Company and/or its underlying investments, including, among other things, the development of the applicable entity's business, trends in its operating industry, expected use of financing proceeds and future capital expenditures and acquisitions. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur.

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