



LEI: 549300Q7EXQQH6KF7Z84

30 December 2024

**RTW Biotech Opportunities Ltd**

**CORXEL Announces Two Significant Transactions**

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 two significant announcements from portfolio company, **CORXEL Pharmaceuticals** ("CORXEL"), a leading biotech company committed to bringing innovative science and medicines to underserved patients with cardiometabolic diseases around the world.

On 20 December, CORXEL announced that it had entered into a definitive agreement whereby Sanofi would acquire CORXEL's exclusive rights to develop and commercialise aficamten, an investigational, next-in-class selective small molecule cardiac myosin inhibitor, in Greater China for an undisclosed amount. The transaction has since closed.

**Peter Wong, Partner and President at RTW Investments, LP** ("the Investment Manager", "RTW"), and Board Executive Director of CORXEL said, "This agreement with Sanofi is a major milestone for CORXEL and proves its strong capability to select leading innovative drug candidates of high significance for patients. Since its establishment by RTW in 2019, CORXEL has achieved tremendous success in the clinical development of innovative medicines. The agreement with Sanofi will not only ensure fast and broad market access of aficamten for hypertrophic cardiomyopathy ("HCM") patients in Greater China but also allow CORXEL to grow further and focus on developing innovative medicines for cardiometabolic diseases globally, as they increase their focus on worldwide markets."

On 23 December, CORXEL announced the acquisition of CX11 (also known as VCT220), an oral small molecule glucagon-like peptide-1 receptor agonist (GLP-1 RA), for worldwide (excluding Greater China) development and commercialisation, from Vincentage. CX11 is an investigational, oral small molecule GLP-1 RA for the treatment of cardiometabolic diseases, including obesity and type 2 diabetes. GLP-1 RAs have been shown to lower body weight, improve insulin sensitivity, and reduce glucose and overall appetite. CX11, in a once daily, orally available formulation, could offer convenience and accessibility to patients, and lower the cost of manufacturing compared to injectables. In a Phase 2 clinical trial conducted in China, CX11 demonstrated competitive weight loss with favourable safety and tolerability. The registrational Phase 3 study in obese and overweight patients in China was initiated in November 2024. CORXEL plans to initiate a global (excluding Greater China) Phase 2 study in obese and overweight patients in 2025.

**Roderick Wong, Managing Partner and CIO at the Investment Manager** said, "Obesity has become a major risk factor for a number of chronic diseases like diabetes, hypertension and liver disease, as well as cardiovascular diseases such as heart disease and stroke, which are the leading causes of death worldwide. This acquisition marks the expansion of CORXEL's cardiometabolic pipeline into obesity and diabetes. We are excited about the potential of CX11, which has shown impressive efficacy in weight reduction, making it a potential best-in-class oral small molecule GLP-1 RA. Since its establishment, CORXEL has proven its strong capabilities in asset selection, clinical development, registration and partnering in manufacturing for innovative medicines. The global team is fully committed to developing CX11 with high quality and efficiency, allowing CORXEL to tap into the tremendous obesity market worldwide."

The full text of the announcements can be accessed at <https://www.corxelbio.com/en/press-releases/>

**For Further Information**

**RTW Investments, LP**

**+44 20 7959 6361**

Woody Stileman, Managing Director, Business Development

[biotechopportunities@rtwfunds.com](mailto:biotechopportunities@rtwfunds.com)

Krishna McCune, Director, Investor Relations

**Cadarn Capital (PR & Communications/Distribution & IR Partner)**

**+44 79 8418 4461**

Lucy Clark (PR)

[lucy@cadarncapital.com](mailto:lucy@cadarncapital.com)

David Harris (Distribution)

**+44 73 6888 3211**

[david@cadarncapital.com](mailto:david@cadarncapital.com)

**Deutsche Numis (Joint Corporate Broker)**

**+44 20 7260 1000**

Freddie Barnfield

Nathan Brown

Euan Brown

**BofA Securities (Joint Corporate Broker)**

**+44 20 7628 1000**

Edward Peel

Alex Penney

**Elysium Fund Management Limited**

**+44 14 8170 3100**

Joanna Duquemin Nicolle, Chief Executive Officer

Sadie Morrison, Managing Director

**Morgan Stanley Fund Services USA LLC**

**+1 914 225 8885**

**About Biotech Opportunities Ltd:**

RTW Biotech Opportunities Ltd (LSE: RTW) 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](http://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.

The information contained in this announcement is given at the date of its publication (unless otherwise marked). No reliance may be placed for any purpose whatsoever on the information or opinions contained in this announcement or on its completeness, accuracy or fairness.

\*\*\*\*\*

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCQKFBNPBDDFBB