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**RTW Biotech Opportunities Ltd**

**Corxel completes 287 million Series D-1 financing**

- RTW Bio's largest private investment raises up to 287 million from a syndicate of global investors
- Proceeds to support the advancement of its lead programme across ongoing clinical trials
- The Company converted its convertible notes as part of the financing round

RTW Biotech Opportunities Ltd (the "Company"), the 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 private portfolio company **Corxel Pharmaceuticals Limited** ("Corxel") of the completion of a 287 million Series D-1 financing.

Corxel is a clinical-stage biopharmaceutical company dedicated to developing innovative therapies for patients with cardiometabolic conditions around the world. Its lead product candidate, CX11, is an oral GLP-1 receptor agonist for obese and overweight patients currently in a Phase 2 trial in the United States.

As of 31 December, Corxel represented 6.2% of the Company's NAV. It is the Company's largest private position and represents a quarter of the Company's overall private investment exposure. RTW Bio converted its convertible notes into Series D-1 shares as part of the Series D1 financing, which saw participation from a syndicate of global healthcare-focused investors, including RTW Investments, SR One Capital Management, TCG Crossover, RA Capital Management, HBM Healthcare Investments and SymBiosis. RTW Bio's pro-forma holding of Corxel is valued at 53.9 million.

Proceeds are expected to support the advancement of CX11 in its Phase 2 trial in the United States, its planned global Phase 2 trial to treat Type 2 Diabetes Mellitus, and initial preparations for Phase 3 trials as well as other cardiometabolic programs.

**Rod Wong, CIO of RTW Investments**, said, "We believe CORXEL's clinical progress, disciplined execution, and seasoned leadership team position the company for important near-term catalysts and sustained long-term value creation. We are excited to support their journey toward becoming a leading biotech in the field of cardiometabolic disorders."

Corxel's announcement can be found [here](#).

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**About RTW 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.rtwbio.com](http://www.rtwbio.com) for more information.

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