



LEI: 549300Q7EXQQH6KF7Z84

23 January 2026

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 the 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](#).

Enquiries:

RTW Investments, LP - Investment Manager
Oliver Kenyon
Krisha McCune (Investor Relations)

+44 (0)20 7959 6362
biotechopportunities@rtwfunds.com

Cadam Capital - PR & IR Partner
Lucy Clark (PR)
David Harris (Distribution)

+44 (0)7984 184 461 / lucy@cadamcapital.com
+44 (0)7368 883 211 / david@cadamcapital.com

Deutsche Numis - Joint Corporate Broker
Nathan Brown
Duncan Monteith

+44 (0)20 7260 1000

BofA Securities - Joint Corporate Broker
Edward Peel
Alex Penney

+44 (0)20 7628 1000

Altum (Guernsey) Limited
Joanna Duquemin Nicolle
Sadie Morrison

+44 (0)1481 703 100

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.

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.

[illegible]

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](#).

PFUBRGDBBXDDGLD