



CalciMedica

CalciMedica Raises \$15 Million in Series C Financing Round Led by Valence Life Sciences

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Funds to support ongoing clinical trials in patients with COVID-19 pneumonia and commercial manufacturing of Auxora™

LA JOLLA, Calif., May 22, 2020 – CalciMedica Inc. (“CalciMedica” or the “Company”), a clinical-stage biotechnology company targeting calcium release-activated calcium (CRAC) channels for the treatment of acute and severe inflammatory diseases, today announced it has raised \$15 million in a Series C financing round. The round was led by Valence Life Sciences, LLC with participation from new investors Bering Capital, Mesa Verde Venture Partners and existing investor Sanderling Ventures.

“The funds from this Series C financing will go towards advancing ongoing clinical trials evaluating our CRAC channel inhibitor, Auxora (formerly CM4620-IE), in patients with COVID-19 pneumonia requiring oxygen therapy and accelerating commercial manufacturing for the drug,” said Rachel Leheny, Ph.D., Chief Executive Officer of CalciMedica. “Based on ongoing studies in severe COVID-19 patients, we believe Auxora has the potential to prevent the progression of such patients to mechanical ventilation by acting directly on the lung endothelium and by blocking systemic inflammation. We are encouraged that Valence Life Sciences shares in our desire and commitment to making this fast-acting therapy accessible to patients with COVID-19.”

Eric Roberts, founding managing director of Valence Life Sciences, added, “As investors, we are always looking for companies that have a strong management team advancing a drug candidate that is critical for patients and can really make a difference. We think CalciMedica’s Auxora fits that description, with the potential to play a role in combating COVID-19, as well as other acute care diseases, like acute pancreatitis, for which it is also advancing in the clinic.”

Proceeds from the financing will enable the Company to advance its lead drug candidate, Auxora, a potent and selective small molecule CRAC channel inhibitor that prevents CRAC channel overactivation, while also supporting general corporate purposes. It has been shown that CRAC channel overactivation can cause pulmonary endothelial damage and cytokine storm in COVID-19. The ongoing open-label randomized controlled clinical study is evaluating patients with severe COVID-19 pneumonia on low-flow oxygen therapy in one study arm and patients with critical COVID-19 pneumonia on high-flow oxygen therapy in a second study arm. However, following a strong recommendation from the U.S. Food and Drug Administration, the severe arm of the study is shifting to a blinded, placebo-controlled design, with patients randomized 1:1 to receive Auxora plus standard of care or standard of care alone. Regions Hospital in St. Paul, Minnesota, Henry Ford Hospital in Detroit and additional sites across the U.S. have been dosing severe and critical COVID-19 pneumonia patients with Auxora under an Investigational New Drug program (IND).

For more details on the clinical study, visit clinicaltrials.gov.

About Auxora™ (formerly CM4620-IE)

Auxora is a potent and selective small molecule inhibitor of CRAC channels. CRAC channels are found on many cell types, including lung endothelium cells, pancreatic acinar cells and immune system cells, where aberrant activation of these channels may play a key role in the pathobiology of acute and chronic inflammatory syndromes. Auxora is an investigational drug being developed for use in patients with COVID-19 pneumonia and for use in patients with acute pancreatitis and accompanying SIRS. In addition, CalciMedica is exploring other acute indications for Auxora such as viral pneumonia, acute lung injury, ARDS, and acute kidney injury.

About CalciMedica, Inc.

CalciMedica is a privately-held, clinical stage biotechnology company focused on CRAC channel drug discovery and development for the treatment of acute and chronic inflammatory diseases. CRAC channels control the entry of calcium into immune and other cell types, and calcium is an important intracellular signaling molecule that modulates normal cellular function but can be detrimental when levels are too high. CalciMedica is headquartered in San Diego, CA. For more information, please visit the company website at www.calcimedica.com.

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