

Prota Therapeutics US \$21 Million Financing Led by SPRIM Global Investments

Financing advances development of Prota's peanut allergy remission therapy in preparation for a Phase 3 clinical trial

MELBOURNE, Australia—January 16, 2024— [Prota Therapeutics](#) Pty Ltd (Prota), an Australian biotechnology company focused on the development of novel oral immunotherapy treatments that induce remission of allergy, today announced financing of US\$21 million in equity and debt financing. The round, led by Singapore-based [SPRIM Global Investments \(SGI\)](#), will help the company prepare for a Phase 3 clinical investigation of the company's PRT120 oral therapy for peanut allergy.

"SPRIM brings valuable expertise, capabilities and an international investment network to Prota's technology and clinical program," said Prota Executive Chairman Kelly Constable. "This partnership and funding will accelerate Prota's drug development plans and clinical trial program, and we look forward to this strategic collaboration as Prota moves toward its Phase 3 trial."

"Closing financing in the current market validates the potential of Professor Mimi Tang's technology to deliver meaningful outcomes for patients with peanut allergy, where there is a persistent unmet need," said Dr. Paul Kelly, founding partner and director, OneVentures, one of Australia's leading Venture Capital firms with more than AU\$800 million under management. "Prota's treatment offers the promise of an induction of remission of allergy, allowing patients to eat peanuts freely and enjoy an improved quality of life."

The new investment will advance the chemistry, manufacturing, and controls (CMC), accelerate the path to an Investigational New Drug Application (IND), and expand Prota's executive management team to bring on board critical expertise in late-stage drug development and commercialization.

The peanut allergy therapeutics market is projected to reach US\$1 billion by 2030, growing at a compound annual rate of 10%, in part due to the increasing incidence of peanut allergy globally. In the US, peanut allergy is the most prevalent food allergy in children, affecting 2.5% of children. The most significant impact of food allergy on both patients and their families is a reduced quality-of-life and psychological distress, caused by the lifestyle and dietary restrictions of allergen avoidance and the unpredictability of reactions to accidental exposures.

Prota's technology is based on over 15 years of research led by Professor Mimi Tang at the

Murdoch Children’s Research Institute (MCRI). “Our Phase 2b¹ multicenter randomized controlled trial conducted by MCRI showed that PRT120 is highly effective at inducing remission of allergy, and more importantly, leads to significant and clinically meaningful improvement in quality of life, compared with standard care (placebo treatment),” said Prota founder Professor Tang. “Long-term follow-up data further shows that children in remission have fewer reactions, less rescue epinephrine use, and far greater improvement in quality of life than children who are only desensitized, validating remission as the patient-preferred outcome.”

“The food immunotherapy market is expanding rapidly with a range of therapies currently in early- through late-stage development. We are excited to support Prota in its journey to deliver a solution that can potentially transform the treatment of peanut allergy by releasing patients from the shackles of life-long maintenance dosing and allergen avoidance,” said Michael Shleifer, managing partner and co-founder of SGI, a leading health sciences venture capital firm with deep industry expertise and decades of operating experience across 17 countries.

About SPRIM Global Investments (SGI)

SPRIM Global Investments (SGI) is a leading health sciences venture capital firm with deep industry expertise and decades of operating experience across 17 countries. SGI invests in biotechnology, digital health and R&D service companies to commercialize the newest technologies and accelerate innovations that are the future of health around the world. For more information, visit: www.sprim.net.

About Prota Therapeutics

Prota Therapeutics is an Australian proprietary limited, privately-held biotech company established in 2016 to develop and commercialize novel oral immunotherapy treatments for food allergy. Prota holds intellectual property covering the proprietary food immunotherapy technology developed at the MCRI. The company is, in part, a OneVentures’ Healthcare Fund III investment. This fund was established with investment in part from the Australian Commonwealth Government through the BioMedical Translation Fund initiative. Prota Therapeutics has its headquarters in Melbourne, Australia. For more information please visit: <https://protatherapeutics.com/>.

###

¹Loke, PaxtonO’Sullivan, Molly et al. Probiotic peanut oral immunotherapy versus oral immunotherapy and placebo in children with peanut allergy in Australia (PPOIT-003): a multicentre, randomised, phase 2b trial. The Lancet Child & Adolescent Health, Volume 6, Issue 3, 171 – 184, 2022