Vera Therapeutics Launches with $80 Million Series C Financing to Develop Phase 2b Novel Biologic for Kidney Disease

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Potential first-in-class disease-modifying biologic in late-stage clinical studies

Experienced executive development team from Gilead Sciences

SOUTH SAN FRANCISCO, Calif., January 19, 2021 – Vera Therapeutics, Inc., a clinical-stage biotechnology company focused on developing treatments for immunological and inflammatory diseases, today announced its launch backed by $80 million Series C financing led by Abingworth LLP. Other investors included Sofinnova Investments, Longitude Capital, Fidelity Management & Research Company LLC, Surveyor Capital (a Citadel company), Octagon Capital, Kleiner Perkins, GV (formerly Google Ventures), and Alexandria Venture Investments.

Proceeds from the financing will support the advancement of Vera's lead clinical candidate, atacicept, a novel inhibitor of B cells and plasma cells, in patients with IgA nephropathy (IgAN). The proceeds will also be used to scale the company's manufacturing capabilities and expand Vera's therapeutic pipeline in immunologic and inflammatory disease.

In-licensed from Merck KGaA, Darmstadt, Germany, atacicept has been studied previously in autoimmune diseases and shown to reduce autoantibodies in a dose-dependent fashion with once-weekly subcutaneous dosing and has a well-established and acceptable clinical safety profile. New clinical trial results in patients with IgAN presented in 2020 showed that atacicept significantly reduces galactose-deficient immunoglobulin A (Gd-IgA1) – the source of immune complexes that cause disease – and proteinuria. Vera is on track to start a Phase 2b study in IgAN patients in mid-2021 and is investing in commercial-scale manufacturing capabilities.

"The strong support of our syndicate reflects strong conviction in Vera's clinical development experience and the potential of our lead asset to target the source of immune complexes in patients with IgAN and change the standard of care," said founder and CEO Marshall Fordyce, MD. "Unlike other drugs in development to treat IgAN, a rare disease with no approved treatments, atacicept significantly reduces galactose-deficient immunoglobulin A (Gd-IgA1) – the source of immune complexes that cause disease – at doses with a well-established and acceptable safety profile. Therefore, atacicept may be uniquely positioned to be disease-modifying for these patients with no current treatment options."

Vera has executive and clinical development teams with deep experience in drug development and commercialization from Gilead Sciences. Joanne Curley, previously Vice President of Project and Portfolio Management, joined as Chief Development Officer; Lauren Frenz, who previously led US marketing of GENVOYA, joined as Chief Business Officer; and Tom Doan, previously Executive Director, Clinical Operations and Therapeutic Area Head, Inflammatory/Respiratory, was appointed Senior Vice President, Clinical Operations.

The Company's Board of Directors includes Kurt von Emster (Managing Partner, Abingworth), Patrick Enright (Managing Director, Longitude Capital), Maha Katabi (General Partner, Sofinnova Investments), Beth Seidenberg (General Partner, Kleiner Perkins), Scott Morrison (former Partner and U.S. Life Sciences Leader, Ernst & Young), Andrew Cheng (President and CEO, Akero Therapeutics), and Marshall Fordyce (President and CEO, Vera Therapeutics).

"Vera has an outstanding team with track records in successful clinical and commercial development," said Abingworth's Managing Partner Kurt von Emster. "Dr. Fordyce brings significant leadership and entrepreneurial experience to this unique opportunity, where we have a clear line-of-sight from a well-validated biologic target to a substantially de-risked drug product, in a disease area that is commercially underserved, presenting a near-term opportunity to demonstrate disease modification for patients with limited options."

About Vera Therapeutics

Vera Therapeutics is a clinical-stage biotechnology company focused on developing treatments for immunological and inflammatory diseases. Vera's mission is to develop and commercialize transformative new therapies that improve patients' lives. Vera's lead program is atacicept, a fusion protein that is a dual inhibitor of B lymphocyte stimulator (BLyS) and a proliferation-inducing ligand (APRIL), which is in development for IgA nephropathy (IgAN), also known as Berger's disease. Longer-term, the Company is building a pipeline of clinical-stage molecules with the potential to substantially improve lives. For more information

please visit: www.veratx.com.

About Abingworth
Abingworth is a leading transatlantic life sciences investment firm. Abingworth helps transform cutting-edge science into novel medicines by providing capital and expertise to top calibre management teams building world-class companies. Since 1973, Abingworth has invested in 168 life science companies, leading to 44 M&As and 69 IPOs. Our therapeutic focused investments fall into three categories: seed and early-stage, development stage, and clinical co-development. Abingworth supports its portfolio companies with a team of experienced professionals at offices in London, Menlo Park (California), and Boston. For more info, please visit abingworth.com.

About Atacicept

Atacicept is a recombinant fusion protein that contains the soluble TACI receptor that binds to the cytokines B lymphocyte stimulator (BLyS) and a proliferation-inducing ligand (APRIL). These cytokines are members of the tumor necrosis factor family that promote B-cell survival and autoantibody production associated with certain autoimmune diseases, including IgA nephropathy, also known as Berger's disease, and systemic lupus erythematosus (SLE). Unlike other drugs currently in development for IgAN, atacicept is a novel, disease-modifying agent that is a dual inhibitor of BLyS and APRIL, positioned for best-in-class targeting of B-cells and plasma cells, to reduce autoantibodies, and a well-established and acceptable clinical safety profile. Atacicept also has a proven dose-dependent effect on key biomarkers and clinical markers and a well-established safety profile compared to other drugs in development for IgAN.

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