



Allena Pharmaceuticals Raises \$53 Million in Series C Financing

December 5, 2015

Proceeds to support late stage clinical development of lead compound ALLN-177 for the treatment of hyperoxaluria

Series C syndicate led by top public healthcare investors

NEWTON, Mass. – Dec. 9th, 2015 – Allena Pharmaceuticals, Inc., a specialty biopharmaceutical company focused on developing and commercializing innovative non-systemic oral protein therapeutics to treat metabolic and orphan diseases, today announced the successful completion of a \$53 million Series C financing. Allena intends to use the proceeds from the financing to advance its lead product candidate, ALLN-177 for the treatment of secondary hyperoxaluria in patients with a history of calcium oxalate kidney stones, into Phase 3 clinical trials. The proceeds will also be used to explore additional indications for ALLN-177, including oxalate nephropathy and primary hyperoxaluria, and to develop new product candidates utilizing Allena's non-systemic oral protein therapeutic platform.

The Series C financing was led by Partner Fund Management and included additional new investors Fidelity Management & Research Company and Wellington Management Company. Allena's existing investors, Frazier Healthcare, HBM BioCapital, and Pharmstandard International, S.A. also participated in the financing. Allena has raised a total of \$96 million in private equity financing to date.

"We are very happy with the strong interest and support we received from top-tier healthcare investors," said Alexey Margolin, co-founder, president and chief executive officer of Allena Pharmaceuticals. "The broadening of our investor base provides a strong vote of confidence in the quality of Allena's development programs, pipeline and team. It also gives us the resources needed to achieve our ultimate goal – bringing the first hyperoxaluria treatment to patients."

Building upon the prior successful completion of Phase 1 and Phase 2a trials, Allena is presently conducting two additional Phase 2 trials of ALLN-177 in the United States for calcium oxalate kidney stone patients with hyperoxaluria. The first trial (NCT02503345) is a double-blind, placebo-controlled crossover dose-ranging study. The second trial (NCT02547805) is a double-blind, placebo-controlled parallel design study of 28 days duration.

"We have made important progress since our Series B financing late last year, with the completion of a Phase 2a clinical trial and the evolution of our company," said Louis Brenner, MD, chief operating officer of Allena. "Hyperoxaluria is a significant metabolic disorder with no approved pharmacological treatment. We can now accelerate the development of our novel therapy to address an unmet need for patients with hyperoxaluria."

About Hyperoxaluria and ALLN-177

Hyperoxaluria is a condition resulting from high oxalate levels in the urine due to either hyper-absorption of oxalate from the diet (secondary) or from overproduction of oxalate by the liver (primary) due to a genetic defect. Oxalate is a terminal metabolite that cannot be further degraded by humans and is primarily excreted by the kidneys. Hyperoxaluria can initially cause the development of kidney stones, and may also lead to kidney damage (nephrocalcinosis), chronic kidney disease, end-stage renal disease and dialysis. Calcium oxalate is the most common constituent of kidney stones. There are currently no approved pharmacologic treatments for hyperoxaluria.

ALLN-177 is an orally-administered, recombinant oxalate-degrading enzyme in development for the chronic management of hyperoxaluria and kidney stones (nephrolithiasis). ALLN-177 targets oxalate in the gastrointestinal tract in an effort to reduce the burden of both dietary and endogenously produced oxalate. ALLN-177 has the potential to decrease the oxalate available systemically for deposition as calcium oxalate crystals or stones in the kidneys, as well as reduce the incidence of calcium oxalate related complications. Effective management of hyperoxaluria could reduce long-term kidney complications, as well as the number of interventions required for the management of kidney stones.

About Allena Pharmaceuticals

Allena Pharmaceuticals, Inc. is a specialty biopharmaceutical company focused on developing and commercializing non-systemic protein therapeutics to treat metabolic and orphan diseases. Allena is currently conducting two additional Phase 2 clinical trials of its lead product candidate, ALLN-177, in patients with hyperoxaluria. The company's technological approach enables the design and development of oral protein therapies that remain in the gastrointestinal (GI) tract, where the protein exerts its therapeutic effect by degrading metabolites, without being absorbed into the bloodstream. Led by a proven management team with deep expertise in protein therapeutic design and development, Allena is committed to bringing breakthrough new treatments to patients with unmet medical needs. Based in Newton, Mass., the company is supported by a top-tier investor syndicate including Frazier Healthcare, Third Rock Ventures, Bessemer Venture Partners, HBM Partners, Pharmstandard International, S.A., Partner Fund Management, Fidelity Management & Research Company, and other investors. For more information, please visit www.allenapharma.com.

Company Contact:

Janet Giroux
Manager of Corporate Operations (617) 467-4577 jgiroux@allenapharma.com