



## **Allena Pharmaceuticals Secures \$25 Million Series B Financing**

December 4, 2014

*HBM Partners Leads Round to Support Phase 2 Program for Hyperoxaluria*

NEWTON, Mass. – Dec. 4, 2014 – 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 \$25 million Series B financing. The financing was led by HBM Partners, joined by existing investors Frazier Healthcare, Third Rock Ventures, Bessemer Venture Partners and other investors. In conjunction with the financing, Axel Bolte, investment advisor at HBM, will join Allena's board of directors. The financing enables Allena to advance ALLN-177, its lead program for the treatment of hyperoxaluria, into Phase 3 development.

"The positive response and level of interest we have received from investors is a great reflection of our seasoned management team, the market opportunity and the unmet need that ALLN-177 meets in the treatment of hyperoxaluria," said Alexey Margolin, co-founder, president and chief executive officer of Allena Pharmaceuticals. "This financing will allow the company to complete Phase 2 development and prepare for our Phase 3 program. Hyperoxaluria affects people all over the world, so we are thrilled to expand the geography of our top-tier syndicate to include HBM and other investors."

Building on positive Phase 1 data, Allena recently initiated a Phase 2 trial of ALLN-177 in patients with hyperoxaluria. Allena plans to begin additional Phase 2 trials in early 2015.

"Allena has made tremendous progress in moving forward with developing a potential treatment for hyperoxaluria, a serious metabolic disease that has currently no effective pharmacologic treatments and can lead to serious kidney related complications like nephrocalcinosis, oxalate nephropathy, kidney stones and kidney transplant," said Mr. Bolte. "Allena has established itself as a leader in the treatment of hyperoxaluria and other metabolic diseases, and I look forward to working with the company to bring forward this treatment for the many patients in need."

The funding will advance the company's ALLN-177 program for use as a novel treatment for secondary hyperoxaluria and to explore its use in additional indications such as oxalate nephropathy and primary hyperoxaluria. In addition, the financing enables Allena to bring forward new products based on Allena's non-systemic oral protein therapeutic platform. Allena Pharmaceuticals has raised a total of \$43 million in private financing to date.

"We have made tremendous progress since our Series A financing, with the completion of a Phase 1 clinical trial, significant patent work to protect our intellectual property and improvements in manufacturing capabilities, all of which resulted in the initiation of a groundbreaking Phase 2 program," said Robert Gallotto, chief operating officer of Allena.

"Hyperoxaluria is a serious unmet need, and we believe ALLN-177 may provide the first safe and effective pharmacological option for patients."

### **About Hyperoxaluria**

Hyperoxaluria is a serious metabolic condition resulting from high oxalate levels in the urine due to either hyper-absorption of oxalate from the diet (secondary hyperoxaluria) or from overproduction of oxalate by the liver due to a hereditary enzyme deficiency (primary hyperoxaluria). Hyperoxaluria can initially cause the development of kidney stones and can lead to nephrocalcinosis and oxalate nephropathy that leads to chronic kidney disease (CKD), end-stage renal disease (ESRD) and dialysis.

Secondary hyperoxaluria often leads to recurrent and frequent kidney stone episodes. Kidney stones are also associated with a two-fold higher risk of CKD and ESRD and a higher risk of atherosclerosis and cardiovascular events such as stroke. The risk for kidney stones increases with elevated levels of oxalate excretion, and the prevalence of hyperoxaluria is greater in patients with intestinal disease or malabsorption of nutrients. Kidney stones are painful, debilitating and result in significant social and financial burden, leading to significant impairment in quality of life (QOL). There are approximately 1.3 million emergency room visits (approximately 1 percent of all visits) and 3.6 million office visits annually for kidney stones. In 2010, approximately 12 percent of people with emergency department discharges had more than two admissions for kidney stones.

Primary hyperoxaluria (PH) is a rare inherited disorder affecting the liver that leads to markedly elevated levels of oxalate in plasma and urine. Hyperoxaluria causes kidney stone formation and accumulation of oxalate in tissues, as well as calcification of the kidney ultimately leading to kidney failure and premature death. Patients with primary hyperoxaluria typically present with kidney stones, anywhere from birth to their mid-20s. Among patients with primary hyperoxaluria, about 50 percent will have kidney failure by age 15, and about 80 percent will have kidney failure by age 30. PH affects approximately 5,000 patients worldwide.

### **About ALLN-177**

Allena's lead program ALLN-177 is an orally administered, highly active recombinant oxalate-degrading enzyme for the chronic management of hyperoxaluria and kidney stones (nephrolithiasis). ALLN-177 specifically targets oxalate in the gastrointestinal tract, reducing both dietary and endogenously produced oxalate. ALLN-177 has the potential to decrease oxalate available for deposition as calcium oxalate crystals or stones in the kidneys, as well as other related complications. ALLN-177 is the first pharmacologic treatment to produce a statistically significant reduction in urinary oxalate excretion in a controlled trial – a positive finding for patients with hyperoxaluria.

### **About HBM Partners**

HBM Partners is among the global leaders in healthcare-focused investing with approximately USD 1 billion under management. HBM focuses on development stage, growth and buy-out financings of private companies as well as investments in public companies. HBM Partners advises HBM Healthcare Investments AG, HBM BioCapital and further specialized private- equity and public-equity funds. HBM has a complementary team of experienced professionals to source, analyze, execute and exit investments in the pharma/biotech, medical devices and diagnostics industries. HBM Partners has been an active contributor to value creation in its portfolio companies, generating over 40 trade sales and IPOs since inception.

#### **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's lead program, ALLN-177, is in an ongoing Phase 2 clinical trial in patients with hyperoxaluria. The company's proven 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 reducing toxic 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 new breakthrough treatments to patients with unmet medical needs. Based in Newton, Mass., the company is backed by top-tier venture investors including Frazier Healthcare, Third Rock Ventures, HBM Partners, Bessemer Venture Partners and other investors. For more information, please visit [www.allenapharma.com](http://www.allenapharma.com).

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