



## **ArrivoBio Raises \$45M in Series B Financing to Advance Pipeline**

*Funds will advance two novel drug candidates, SP-624 for major depressive disorder moving into late-stage development, and RABI-767 for the treatment of severe acute pancreatitis entering Phase 2*

*SP-624 is a first-in-class treatment activating SIRT6 for the treatment of major depression and other neuropsychiatric disorders*

MORRISVILLE, N.C. (November 29, 2023) – Arrivo BioVentures today announced the closing of an oversubscribed Series B preferred financing round, totaling \$45.25 million in committed capital, bringing the total raised since the company’s inception to \$100M.

Arrivo will use the funds to advance its first-in-class treatment for major depressive disorder (MDD), SP-624, through the completion of a Phase 2b/3 clinical trial and complete a Phase 2 Proof-of-Concept study with its novel treatment to prevent patients with pancreatitis advancing to severe acute pancreatitis, RABI-767.

“We are extremely grateful to our investors who continue to believe in our team and our promising pipeline,” said Steve Butts, CEO of Arrivo. “In addition to allowing Arrivo to complete the planned clinical trials, the funding will enable us to explore the use of SP-624 in other diseases and advance activities necessary to file a new drug application with the FDA for the treatment of MDD.”

SP-624 is a small molecule that selectively activates the SIRT6 enzyme, a novel epigenetic mechanism known to modulate gene expression, metabolism and DNA repair. Recent published literature suggests that human females and males exhibit gene expression changes in opposite directions when depressed.<sup>1</sup> The results of Arrivo’s Phase 2 study with SP-624 appear to support this finding by demonstrating that female subjects on SP-624 experienced early and robust alleviation of depressive symptoms, unlike male patients in the study.

RABI-767 is a small molecule inhibitor of pancreatic lipase being developed for the treatment of predicted severe acute pancreatitis. In animal models of severe, acute pancreatitis, RABI-767 stops the ongoing and highly toxic cascade of fat necrosis, preventing organ failure and death. Arrivo completed a Phase I study in healthy volunteers where RABI-767 was found to be safe and well tolerated.

Orlando Health Ventures led the Series B financing with additional investment from Solas BioVentures Emerging Healthcare Fund, L.P., Rex Health Ventures and several private investors. As part of the financing, Arrivo is pleased to welcome Bobby Helmedag, Managing Director of Orlando Health Ventures, to the Board.

“We are excited to be a part of the important work at Arrivo and are proud to have multiple, strong financial partners join us to advance these best-in-class therapies,” said Helmedag.



“Oversubscribed capital fundraising is rare in today’s market, and today’s Series B closing is a testament to the strong data behind both pipeline treatments, SP-624 and RABI-767, which have the potential to change millions of patients’ lives.”

### **About Arrivo BioVenture LLC**

Working in partnership with investors, innovators, and pharmaceutical companies, Arrivo is always seeking solutions for unmet medical needs. Arrivo has a portfolio of diverse drug candidates with the potential to be first-in-class or best-in-class.

Arrivo is founded and led by a team that has built and sold four companies in the last 15 years. Two products are currently commercially available and helping patients. Arrivo is propelled forward by its insatiable curiosity and drive to solve complex problems and help millions of patients globally.

Arrivo is based in Morrisville, N.C., on the edge of Research Triangle Park. For more information, visit [www.arrivobio.com](http://www.arrivobio.com).

### **About Orlando Health Ventures**

Orlando Health Ventures is advancing healthcare innovation by strategically investing in early-stage companies and technologies that are transforming and disrupting the healthcare industry. Orlando Health Ventures sources, evaluates, and invests in innovative companies that demonstrate potential for a strong return on investment, high growth opportunity, and that align with the mission of Orlando Health.

<sup>1</sup>Seney ML, Huo Z, Cahill K, French L, Puralewski R, Zhang J, Logan RW, Tseng G, Lewis DA, Sibille E. Opposite Molecular Signatures of Depression in Men and Women. *Biol Psychiatry*. 2018 Jul 1;84(1):18-27.

### Media Contact

Emily Brice  
(919) 610-3319  
[ebrice@fwv-us.com](mailto:ebrice@fwv-us.com)