



CORAT Therapeutics GmbH | Inhoffenstr. 7 | 38124 Braunschweig | Germany

CORAT Therapeutics Takes Over the Fast Track Development of a Novel COVID-19 Antibody Drug Program

YUMAB spin-off CORAT Therapeutics develops SARS-CoV-2 neutralizing antibody therapy

Braunschweig, June 15, 2020 – YUMAB GmbH previously announced it identified fully human monoclonal antibodies with neutralizing activity against live coronavirus strain SARS-CoV-2. The company deployed its advanced antibody discovery platform to rapidly identify a panel of antibody lead candidates with neutralizing activity and favourable properties for fast track drug development.

Today YUMAB announces the first financing round of its spin-off CORAT Therapeutics GmbH to advance the development of COVID-19 antibody drug candidates. Financial investments are provided by the German Federal State of Lower Saxony and a group of private investors from Braunschweig. CORAT Therapeutics will continue the pre-clinical development of the lead antibody drug candidate to potentially begin clinical development by the end of 2020.

Dr. Thomas Schirrmann, managing director of YUMAB and founding managing director of CORAT Therapeutics, looks confidently ahead, "Thanks to the support from the State of Lower Saxony and a group of private investors from our city, CORAT Therapeutics is now positioned to rapidly advance antibody drug candidates for treatment of COVID-19." Dr. Schirrmann adds, "I am proud of the superb team at YUMAB, CORAT, and partners, for their efforts to make this important milestone possible."

Minister of Economy Dr. Bernd Althusmann states, "Lower Saxony has a very strong biotechnology sector, which includes successful companies like YUMAB. What is being developed here in Braunschweig may save lives all over the world. Therefore, we decided to provide CORAT Therapeutics a financial base for the rapid development of a COVID-19 drug."

Dr. Ulf Meier, board member of NBank comments, "In addition to the scientific ability to develop an effective drug against COVID-19, it is now important to provide a financial scope for a young biotech company to be able to work successfully. We contribute this expertise through our associated company NBank-Capital. Together with a Braunschweig investor group, we provide the financial requirements to develop an effective drug against COVID-19 here in Lower Saxony."



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About YUMAB GmbH

YUMAB develops fully human antibodies from target to lead for clients and partners worldwide. Its proprietary antibody platform covers all technologies from antibody discovery to antibody engineering and lead optimization. YUMAB antibodies contain natural, close to germline sequences promising low immunogenicity and toxicity. The advanced antibody platform provides high success-rates to all types of antigens. Further information at www.yumab.com.

About CORAT Therapeutics GmbH

CORAT Therapeutics GmbH was founded as a subsidiary of YUMAB on May 18, 2020. It is currently being managed by Dr. Thomas Schirrmann. Further information at www.corat-therapeutics.com.

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