VectivBio Announces Closing of Comet Therapeutics Acquisition

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- Proprietary CoMET platform aims to treat severe rare Inherited Metabolic Diseases -

BASEL, Switzerland, Sept. 21, 2021 (GLOBE NEWSWIRE) -- VectivBio Holding AG ("VectivBio") (Nasdaq: VECT), a clinical-stage biopharmaceutical company pioneering novel transformational treatments for severe rare conditions, today announced the closing of its previously announced acquisition of Comet Therapeutics, Inc., a privately held company that has been developing drugs to address previously untreatable Inherited Metabolic Diseases (IMDs). Omar Khwaja, M.D., Ph.D., Chief Medical Officer of VectivBio, will present the CoMET platform at today's VectivBio R&D Day, 10 a.m. – 12 p.m. EDT, that can be accessed by visiting the "**Events & Presentations**" section of VectivBio's website.

The CoMET small molecule platform aims to treat a large group of life-threatening IMDs, which are severe genetic disorders caused by congenital defects of metabolism fundamental to energy generation and the survival of cells. While each IMD is individually rare, collectively, they occur in 1 in 800 births, affect over 75,000 people in the United States and Europe, and are one of the leading causes of death from non-acquired causes in children.

The genetic defects causing IMDs disrupt energy production, promote the accumulation of toxic metabolites, and result in the dysregulation of Co-enzyme A (CoA), a core component of many metabolic pathways. The CoMET platform is designed to target these critical cellular dysfunctions by utilizing a stabilized CoA precursor backbone to supply functional CoA and carry tailored intermediary metabolite cargos to address specific underlying conditions. This modular technology can potentially treat multiple previously untreatable IMDs by systemically and intracellularly delivering medicines that restore cellular function.

The acquisition of the CoMET platform significantly enhances and expands VectivBio's pipeline with the immediate addition of 4 programs targeting organic acidemias, urea cycle disorders, fatty acid oxidation disorders, and amino acidopathies. The first candidate from the CoMET platform, VB-1197, is initially being evaluated in methylmalonic acidemia (MMA) and propionic acidemia (PA), two organic acidemias that have a mortality rate of up to 40% in patients by 18 years old and result in severe neurological disability in adult survivors. The Phase 1 trial is expected to commence within the next 18 months.

About VectivBio AG

VectivBio (Nasdaq: VECT) is a global, clinical-stage biotechnology company focused on the discovery, development and commercialization of innovative treatments for severe rare conditions with high unmet medical need. VectivBio is committed to pursuing product candidates with a clear mechanism of action and the potential to meaningfully transform and improve the lives of patients and their families. VectivBio's product candidate, apraglutide, is a next-generation GLP-2 analog being developed as a differentiated therapeutic for a range of rare gastrointestinal diseases. Apraglutide is currently being evaluated in a global Phase 3 clinical trial as a once-weekly treatment for short bowel syndrome with intestinal failure. VectivBio also plans to initiate clinical studies of apraglutide in additional indications, including graft versus host disease, where GLP-2 is believed to be central to disease pathophysiology.

Forward Looking Statements

Forward-looking statements are statements that are not historical facts. Words and phrases such as "anticipated," "forward," "will," "would," "may," "remain," "potential," "prepare," "expected," "believe," "plan," "near future," "belief," "guidance," and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements concerning the acquisition of Comet Therapeutics and the prospects of its platform, the success of development and commercialization efforts with respect to VectivBio's product candidate and VectivBio's plans to initiate additional clinical studies of apraglutide and to expand its rare disease product portfolio. All of such statements are subject to risks and uncertainties, many of which are difficult to predict and generally beyond VectivBio's control, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking statements. Such risks and uncertainties include, but are not limited to: the impacts of the ongoing COVID-19 pandemic, including interruptions or other adverse effects on clinical trials and delays in regulatory review; delay in or failure to obtain regulatory approval of VectivBio's product candidate and successful compliance with FDA and other governmental regulations applicable to product approvals; the risks inherent in drug development and in conducting clinical trials; and those risks and uncertainties identified in the "Risk Factors" section of VectivBio's Registration Statement on Form F-1 declared effective by the Securities and Exchange Commission on April 8, 2021 and its other subsequent filings with the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. Except to the extent required by law, VectivBio undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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