



## AKOUOS CLOSSES \$105 MILLION SERIES B FINANCING

March 3, 2020

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*Appoints Vicki Sato, Ph.D., and Heather Preston, M.D., to Board of Directors*

**Boston, Mass. – March 3, 2020** – Akouos, Inc. (“Akouos”), a precision genetic medicine company developing potential gene therapies to restore, improve or preserve hearing, today announced it has raised \$105 million in an oversubscribed Series B financing. The Series B financing was led by Pivotal bioVenture Partners, with participation from new investors Cormorant Asset Management, Cowen Healthcare Investments, EcoR1 Capital, Fidelity Management & Research Company, Polaris Founders Fund, Pagsgroup, Surveyor Capital (a Citadel company), Wu Capital and other well-respected institutional investors. Existing investors, 5AM Ventures, New Enterprise Associates, Novartis Venture Fund, Partners Innovation Fund, RA Capital Management and Sofinnova Investments also participated in the round. In conjunction with this financing, the company has appointed Vicki Sato, Ph.D., and Heather Preston, M.D., to its board of directors.

“This year is poised to be one of growth for Akouos, and we are delighted to have the support from a world-class syndicate of investors in our Series B financing to advance our current programs and pipeline of potential genetic medicines for hearing loss,” said Manny Simons, Ph.D., founder, president and CEO of Akouos. “We are also pleased to welcome Drs. Sato and Preston, two highly regarded life science leaders, to our board of directors. Together, these milestones bring us closer to potentially providing new options to the deaf and hard-of-hearing community, who have limited therapeutic options today.”

### Series B Financing

Proceeds from the Series B will be used to advance Akouos’s lead program, AK-OTOF, to first-in-human clinical studies subject to IND filing and acceptance, establish the company’s in-house GMP manufacturing capabilities at its new offices in the Boston Seaport, accelerate the development of multiple pipeline programs that address other forms of sensorineural hearing loss with well-defined mechanisms and/or gene targets, and expand its team across research, clinical development and manufacturing.

### Board of Directors Appointments

In conjunction with the financing, Akouos expanded its board of directors with two directors: Vicki Sato, Ph.D., and Heather Preston, M.D.

Dr. Sato is an accomplished executive and scientist with an extensive background advising and leading companies in life sciences innovation. She was a professor of management practice at Harvard Business School from 2006 until her retirement in 2017 and was also a professor in the Department of Molecular and Cell Biology at Harvard University from 2005 until 2015. Previously, she served as president of Vertex Pharmaceuticals, Inc., which she joined in 1992. Before becoming president of Vertex, she was the chief scientific officer and senior vice president of research and development. Prior to joining Vertex, Dr. Sato served as vice president of research at Biogen Inc. Dr. Sato is a member of the board of directors of Bristol Myers Squibb Company, BorgWarner, Inc., Denali Therapeutics, Inc. and VIR Biotechnology. She received her A.B. in biology from Radcliffe College and her A.M. and Ph.D. in biology from Harvard University. She conducted her postdoctoral work at both the University of California, Berkeley and Stanford Medical Center.

Dr. Preston joined Pivotal bioVenture Partners as managing partner in 2018. Before joining Pivotal, she spent 13 years with TPG Biotech, where she was a firm partner and managing director. Prior to TPG, Dr. Preston spent two years investing with JP Morgan Partners and was an entrepreneur-in-residence with New Enterprise Associates. Dr. Preston also spent five years at McKinsey & Co. in New York, where she was a leader of their pharmaceutical and medical products consulting practice. Dr. Preston trained in gastroenterology and hepatology at the University of California, San Francisco and internal medicine at Massachusetts General Hospital. She earned her medical degree from the University of Oxford and was a postdoctoral fellow in molecular biology at the Dana Farber Cancer Institute. During her academic medical career, she was the recipient of multiple awards, including a Fulbright Scholarship and a Fulbright Cancer Research Scholarship. Dr. Preston currently serves on the board of directors for numerous public companies and private life sciences companies, as well as the board of trustees for the Harvard Discovery Council, the Fine Arts Museums of San Francisco, Saint Luke’s School and the Harlech Scholarship Foundation.

### About Akouos

Akouos is a genetic medicines company dedicated to developing gene therapies with the potential to restore, improve or preserve hearing. Leveraging its adeno-associated viral (AAV) vector-based gene therapy platform, Akouos is focused on developing precision therapies for forms of sensorineural hearing loss. The company’s first gene therapy development program, AK-OTOF, is for individuals with sensorineural hearing loss due to mutations in the otoferlin (OTOF) gene. Akouos has strategic partnerships with Massachusetts Eye and Ear and Lonza, Inc. For more information, visit [www.akouos.com](http://www.akouos.com) and follow us on LinkedIn and Twitter.

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