Kailera Therapeutics Launches with $400 Million Series A Financing to Advance Portfolio of Next-Generation Therapies for Obesity and Related Conditions

October 1, 2024

– Developing a broad, advanced, and differentiated portfolio of clinical-stage injectable and oral therapies for the treatment of obesity and related conditions

– Lead clinical program, KAI-9531, an injectable GLP-1/GIP receptor dual agonist, demonstrated compelling results in Phase 2 trials in obesity and type 2 diabetes

– Ron Renaud, Chief Executive Officer, will lead seasoned executive team with deep industry expertise; Industry veteran John F. Milligan named Chair of the Board

– Financing co-led by Atlas Venture, Bain Capital Life Sciences, and RTW Investments, with participation from Lyra Capital

Boston, MA, October 1, 2024 — Kailera Therapeutics, Inc. (“Kailera” or “the Company”), today announced its launch as a clinical-stage biopharmaceutical company focused on advancing a broad pipeline of next-generation therapies for the treatment of obesity and related conditions. Kailera launches with a $400 million Series A financing co-led by Atlas Venture, Bain Capital Life Sciences, and RTW Investments, with participation from Lyra Capital. The Company is developing several clinical-stage injectable and oral therapies that have demonstrated potential as best-in-class treatments for chronic weight management.

Kailera acquired exclusive rights for global development and commercialization of a portfolio of four metabolic disease assets outside of greater China from Jiangsu Hengrui Pharmaceuticals Co., Ltd (Hengrui), a leading global pharmaceutical company, in May 2024.

Kailera’s most advanced program, KAI-9531 (in development as HRS9531 in China) is an injectable GLP-1/GIP (glucagon-like peptide-1, glucose-dependent insulinotropic polypeptide) receptor dual agonist that demonstrated compelling results in Phase 2 trials in obesity and type 2 diabetes in China. The Company is also advancing a diversified pipeline leveraging several mechanisms and routes of delivery, including KAI-7535, a clinical-stage oral small molecule GLP-1 receptor agonist, KAI-9531 formulated as a once-daily oral tablet, and KAI-4729, an injectable GLP-1/GIP/glucagon receptor tri-agonist.

“In this period of rapid innovation in the metabolic space, I believe that Kailera is poised to make an impact beyond the current market leaders. We have an incredible opportunity to develop next-generation treatments for chronic weight management, helping people reclaim their health and live their lives to the fullest,” said Ron Renaud, Chief Executive Officer, Kailera Therapeutics. “With a clinically-advanced, differentiated pipeline, a talented and experienced team with a track record for building companies with lasting impact, and the support of a world-class investor syndicate, we are uniquely positioned to advance innovative therapies that have the potential to meaningfully impact both quality of life and overall health for many people.”

Mr. Renaud brings more than 25 years of biotech leadership to Kailera, with deep expertise in executive leadership, finance, and operations. As CEO of Cerevel Therapeutics, he guided the company through significant milestones, culminating in its acquisition by AbbVie in 2024. Previously, Mr. Renaud spearheaded Translate Bio’s growth from an early-stage startup to a publicly traded company, establishing it as a leader in mRNA technology. As CEO of Idenix Pharmaceuticals, he streamlined operations and built a robust promising portfolio of potential treatments for hepatitis C.

In conjunction with the launch, the Company also announced several key leadership appointments. Kailera’s seasoned management team brings deep industry experience and will be responsible for establishing operational infrastructure and driving critical milestones. The initial Kailera executive leadership team appointments include:

- Doug Bakan, Ph.D., Chief Technology Officer, formerly of Ventyx Biosciences, Arena Pharmaceuticals, and Medicis Pharmaceutical
- Paul Burgess, Chief Operating Officer and Chief Business Officer, formerly of Cerevel Therapeutics, Translate Bio, and Civitas
- Paula Cloghessy, Chief People Officer, formerly of Seres Therapeutics, Translate Bio, and Joule Unlimited Technologies
- Scott Wasserman, M.D., Chief Medical Officer, formerly of Frazier Life Sciences, Latigo Biotherapeutics, and Amgen

Additionally, John F. Milligan, Ph.D., has joined the Board of Directors as Chair. Dr. Milligan previously served as the President and Chief Executive Officer of Gilead Sciences, where he was instrumental in transforming the company from an early-stage private company into a global, multi-billion-dollar leader in biopharmaceuticals. Over the course of his three-decade tenure, he helped establish Gilead’s global presence and played a key role in the development and commercialization of over 25 innovative therapies, including the development of groundbreaking treatments for HIV and HCV.

"I'm thrilled to join Kailera in their commitment to deliver next-generation therapies for obesity and related conditions," said Dr. Milligan. "I look forward to working with the Kailera team to advance therapies with the potential to more comprehensively meet patients' needs in short and long-term weight management and metabolic diseases, with a focus on improved efficacy and tolerability."

About Kailera Therapeutics

Kailera Therapeutics is developing a broad, advanced, and differentiated portfolio of clinical-stage injectable and oral therapies for the treatment of obesity and related conditions. Kailera's most advanced program, KAI-9531 (being developed in China as HRS9531), is an injectable GLP-1/GIP receptor dual agonist that has demonstrated positive results in Phase 2 trials in obesity and type 2 diabetes in China. The Company is also advancing a diversified pipeline leveraging several mechanisms and routes of delivery, including oral administration. Kailera's mission is to develop next-generation weight management therapies that give people the power to transform their lives and elevate their overall health. The Company is based in Waltham, MA and San Diego, CA. For more information, visit www.kailera.com and follow us on LinkedIn and X.

Contact Information

Maura Gavaghan
Vice President, Corporate Communications and Investor Relations
maura.gavaghan@kailera.com