



AKOUOS RAISES \$50 MILLION SERIES A FINANCING AND EXPANDS TEAM TO ADVANCE PRECISION GENETIC THERAPIES THAT RESTORE AND PRESERVE HEARING

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Company expands leadership team, board of directors and launches scientific advisory board with leading scientists and physicians in the hearing and gene therapy fields

Boston, Mass. – August 7, 2018 – [Akouos](#), a precision genetic medicine company developing gene therapies that restore and preserve hearing, today announced the Company has raised \$50 million in Series A financing. Seed investors 5AM Ventures and New Enterprise Associates (NEA) co-led the round, and were joined by existing seed investor Partners Innovation Fund and new investors Sofinnova Ventures, RA Capital Management and Novartis Venture Fund.

Akouos is developing targeted adeno-associated viral vector (AAV)-based gene therapies for sensorineural hearing loss, which results from dysfunction or damage to sensory cells and/or nerve fibers of the inner ear. Sensorineural hearing loss is found in most cases of newborn deafness and affects nearly a quarter of all adults over the age of 65, making it the most common form of hearing loss and one of the most common of all sensory disorders. The Company is initially focused on monogenic forms of sensorineural hearing loss, in which mutations in individual genes lead to profound deafness.

“Hearing loss is one of the greatest challenges in medicine today, and with no FDA-approved therapies available, an area of severe unmet need,” said Manny Simons, Ph.D., founder and CEO of Akouos. “Akouos has a unique opportunity to bring forward the world’s first precision medicines for individuals with genetically-driven forms of hearing loss. The expansion of our team and investor base, in addition to our founding partnerships with Massachusetts Eye and Ear and Lonza, puts us in a strong position to advance the clinical studies that will convert the promise of our approach into meaningful therapies.”

Proceeds from the financing will allow the Company to advance its lead program to first-in-human clinical studies, and to accelerate the development of multiple pipeline programs that address other forms of sensorineural hearing loss with validated mechanisms and gene targets.

“Though hearing loss is one of the most common health problems in the United States, there are no therapies that treat its underlying causes,” said Kush Parmar, M.D., Ph.D., managing partner at 5AM Ventures. “Akouos has assembled the world’s leaders in neurotology, genetics, inner ear drug delivery and gene therapy under one roof to develop gene therapies that aim to improve hearing with a one-time administration. This team, focused on highly validated biology and targeted delivery, and leveraging a state-of-the-art proprietary platform technology, is uniquely positioned to change the standard of care for hearing disorders.”

Expansion of Board and Leadership Team

In conjunction with the financing, Akouos expanded its board of directors with two independent directors: Arthur Tzianabos, Ph.D., president and CEO of Homology Medicines, and Christopher Smith, former CEO of Cochlear Ltd. Dr. Tzianabos and Mr. Smith join existing board members Dr. Simons, Dr. Parmar and Ed Mathers, partner at NEA.

The Company also announced the expansion of its leadership team with the appointment of Michael McKenna, M.D., as chief medical officer and Jennifer Wellman as senior vice president, regulatory. Dr. McKenna, a scientific co-founder of Akouos, is a world-renowned neurotologist and pioneer of translational inner ear drug delivery approaches. He holds the Joseph B. Nadol, Jr. Chair and is the most recent director of the Division of Otolaryngology and Neurotology at Massachusetts Eye and Ear, and has been professor of otolaryngology at Harvard Medical School since 2006. Ms. Wellman is a veteran in AAV gene therapy development, with broad translational experience across multiple therapeutic areas over the past two decades. She was a co-founder of Spark Therapeutics, Inc., where she led regulatory strategy from pre-IND through BLA acceptance for LuxturnaTM, the first *in vivo* gene therapy approved in the United States.

Formation of Scientific Advisory Board

Akouos announced the formation of its scientific advisory board, comprised of world-leading experts and physicians in gene therapy and hearing loss:

- **Luk Vandenberghe, Ph.D., chair and founder** – director of the Grousbeck Gene Therapy Center, Massachusetts Eye and Ear; assistant professor of ophthalmology, Harvard Medical School
- **Jean Bennett, M.D., Ph.D.** – F.M. Kirby Professor of Ophthalmology, University of Pennsylvania
- **Michael McKenna, M.D., founder** – chief medical officer, Akouos, and the Joseph B. Nadol, Jr. Chair at Massachusetts Eye and Ear
- **William Sewell, Ph.D., founder** – professor of otolaryngology, Massachusetts Eye and Ear and Harvard Medical School
- **Richard Smith, M.D., founder** – founding director of the Iowa Institute of Human Genetics and the Molecular Otolaryngology and Renal Research Laboratories; professor of otolaryngology, pediatrics, medicine and molecular physiology & biophysics, University of Iowa
- **Aaron Tward, M.D., Ph.D.** – assistant professor in residence, department of otolaryngology – head and neck surgery, University of California at San Francisco

“Akouos is leading the investigation of innovative therapies for a range of monogenic and acquired hearing disorders,” said Dr. McKenna. “There are more than 150 forms of genetically-defined forms of hearing loss, and additional implicated genes continue to be identified. Furthermore, the role of genetics in more complex forms of acquired hearing loss is becoming clearer with an increase in genome sequencing worldwide. Together, with a world-class operating and advisory team, and our scientific collaborators around the globe, I am excited to help the company accelerate the development of our pipeline and bring meaningful options to the millions of individuals and families suffering from hearing loss.”

About Akouos

Akouos is a precision genetic medicine company developing gene therapies that restore and preserve hearing. Leveraging its adeno-associated viral vectors (AAV)-based gene therapy platform, Akouos is focused on developing precision therapies for forms of sensorineural hearing loss.

Headquartered in Boston, the Company was founded in 2016 by world leaders in the fields of neurotology, genetics, inner ear drug delivery and AAV gene therapy. Akouos has strategic partnerships with Massachusetts Eye and Ear Infirmary and Lonza, Inc. For more information, please visit www.akouos.com.

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