Disc Medicine Completes $50 Million Series A Financing led by Novo Holdings A/S to Advance New Therapies Addressing Ineffective Red Blood Cell Production

October 29, 2019

Cambridge, Mass. – October 29, 2019 – Disc Medicine, a hematology company applying new insights in hepcidin biology to develop therapies that restore red blood cell production in hematologic diseases, today announced the completion of a $50 million Series A financing. The company's novel approach focuses on targeting hepcidin, a key regulator of iron metabolism, as a treatment for inherited and acquired anemias. The Series A financing was led by Novo Holdings A/S along with Access Biotechnology and founding investor Atlas Venture. Atlas seeded the company in 2017. Donald Nicholson, former CEO of Nimbus Therapeutics, is joining as the company's executive chairman.

"We have accumulated a wealth of experience and new insights into hepcidin biology and its role in hematologic diseases," said Brian MacDonald, founder and interim CEO of Disc Medicine. "We are harnessing these insights to develop first-in-class therapies targeting the hepcidin pathway to address a wide range of anemias."

Hepcidin is a small peptide hormone produced in the liver which acts as a key regulator of systemic iron metabolism. Dysregulation of hepcidin leads to either iron overload or iron deficiency, and chronic hepcidin dysregulation is observed in conditions associated with ineffective erythropoiesis, a state of impaired red blood cell production. Ineffective erythropoiesis disorders such as myelodysplastic syndromes, thalassemia, and anemia of chronic disease are often characterized by severe anemia that can have a significant impact on lifespan and quality of life.

Disc Medicine is advancing two therapeutic programs focused on regulating hepcidin expression – a novel, orally administered matriptase-2 inhibitor which increases hepcidin expression to treat iron loading anemias, and a hemojuvelin antagonist monoclonal antibody to reduce hepcidin expression and address anemia in a range of chronic inflammatory and hematologic diseases.

"Disc Medicine is poised to transform the treatment of these hematologic diseases with its novel approach to targeting hepcidin biology," said Kevin Bitterman, founding investor, Atlas Venture. "Over the past fifty years, the treatment of anemia has relied largely on blood transfusions which can be burdensome and even impair patient outcomes. Further, options are limited for patients who do not receive transfusions. With the launch of Disc Medicine, we seek to change the treatment paradigm with a new way to address the ineffective erythropoiesis that is associated with these diseases."

"We are pleased to support the Disc Medicine team in developing novel drugs to modulate the hepcidin axis to address multiple hematological diseases," said Nilesh Kumar, Partner, Novo Ventures. "The linearity of the science and the progress made by the team on targets backed by human genetics is an exciting development in this space."

Disc Medicine was founded in 2017 by Atlas Venture and Brian MacDonald. The Board of Directors is chaired by Donald Nicholson and includes Kevin Bitterman, Nilesh Kumar and Liam Ratcliffe. The Disc team is supported by world class medical advisors including Stefano Rivella, PhD, Professor of Pediatrics at The Children's Hospital of Philadelphia, Mark Fleming, MD, DPhil, Pathologist-in-Chief at Boston Children's Hospital and S. Burt Wolbach Professor of Pathology at Harvard Medical School, Srdan Verstovsek, MD, PhD, professor, Department of Leukemia at The University of Texas MD Anderson Cancer Center and Uma Sinha, PhD, chief scientific officer at BridgeBio Pharmaceuticals.

About Disc Medicine

Disc Medicine is a hematology company harnessing new insights in hepcidin biology to address ineffective red blood cell production (erythropoiesis) in hematologic diseases. Focused on the hepcidin pathway, the master regulator of iron metabolism, Disc is advancing first-in-class therapies to transform the treatment of hematologic diseases. For more information, visit www.discmedicine.com.

About Atlas Venture

Atlas Venture is a leading biotech venture capital firm. With the goal of doing well by doing good, the company has been building breakthrough biotech startups since 1993. Atlas works side by side with exceptional scientists and entrepreneurs to translate high impact science into medicines for patients. Our seed-led venture creation strategy rigorously selects and focuses investment on the most compelling opportunities to build scalable businesses and realize value. For more information, please visit www.atlasventure.com.

About Novo Holdings A/S

Novo Holdings A/S is a private limited liability company wholly owned by the Novo Nordisk Foundation. It is the holding and investment company of the Novo Group, comprising Novo Nordisk A/S and Novozymes A/S, and is responsible for managing the

Novo Nordisk Foundation's assets.

Novo Holdings is recognized as a leading international life science investor, with a focus on creating long-term value. As a life science investor, Novo Holdings provides seed and venture capital to development-stage companies and takes significant ownership positions in growth and well-established companies. Novo Holdings also manages a broad portfolio of diversified financial assets. For more information, visit http://www.novoholdings.dk.

About Access Biotechnology

Access Biotechnology is the life science investment arm of Access Industries. The investment strategy is broad, long term and aims to enable truly innovative therapeutic platforms and products across three key stages: company foundation, technology translation and company expansion. Our approach is based on rigorous diligence and we provide value-added support from our extensive experience and networks.

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