QurAlis raises $42 Million Series A Financing to Develop New Therapies for Amyotrophic Lateral Sclerosis (ALS)

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CAMBRIDGE, Mass., May 13, 2020 — QurAlis Corporation, a biotech company focused on developing precision therapeutics for amyotrophic lateral sclerosis (ALS) and other neurologic diseases, today announced the raise of a $42 million Series A financing, bringing the total funds raised to $50.5 million. The financing was led by LS Polaris Innovation Fund, lead seed investor Mission BioCapital, INKEF Capital and the Dementia Discovery Fund, and co-led by Droia Ventures. Additional new investors include Mitsui Global Investment and Dolby Family Ventures, joined by investments from existing investors Amgen Ventures, MP Healthcare Venture Management, and Sanford Biosciences. QurAlis intends to use this funding to support the development of new therapies for ALS and genetically related frontotemporal dementia (FTD), neurodegenerative diseases for which there is currently no cure.

“This Series A funding will allow us to take the next major step in our growth and advance our lead programs into the clinic. Recent advances in science and technology have identified strong disease targets for specific groups of ALS and FTD patients. Combined with our proprietary human stem cell technologies and development capabilities, we believe we are placed in a very good position to bring forth real treatments,” said Kasper Roet, Ph.D., Chief Executive Officer of QurAlis. “The QurAlis team built this company from the ground up on a foundation of cutting-edge science and profound dedication to helping ALS patients above all else. The great support of our existing and new investors from the US, Europe and Japan underscores the international nature of our mission. We plan to use this funding to continue advancing ALS and FTD therapies for patients around the world who are in critical need of effective treatments.”

As ALS can be caused by mutations in over 25 individual human genes, many of which also cause FTD, QurAlis’ strategy is to systematically investigate treatments targeting specific disease-causing mechanisms in patient sub-populations. The company evaluates a wide range of potential treatments through the company’s transformative system that utilizes lab-grown neuronal networks derived from cells of ALS patients.

“Between the company’s strong scientific foundation and support by ALS luminaries Kevin Eggan and his co-founders, promising pipeline of potential ALS treatments, and its dedicated team of experts in the field of neurologic therapeutics, QurAlis is very well positioned to make a tremendous difference for patients with ALS and FTD,” said Amy Schulman, Managing Partner of the LS Polaris Innovation Fund. “We are proud to support their mission and have deep faith in their transformative technology, which has already supported the discovery of several promising ALS candidate therapeutics.”

In connection with the financing round, Amy Schulman, Managing Partner of the LS Polaris Innovation Fund; Roel Bulthuis, Managing Partner at INKEF Capital; Jonathan Behr, Ph.D., Partner at the Dementia Discovery Fund; and Luc Dochez, Managing Partner at DROIA Ventures, will be joining Johannes

Fruehauf, M.D., Ph.D., General Partner at Mission BioCapital, on QurAlis' Board.

About ALS

Amyotrophic lateral sclerosis (ALS), also known as Lou Gehrig's disease, is a progressive neurodegenerative disease impacting nerve cells in the brain and spinal cord. ALS breaks down nerve cells, reducing muscle function and causing loss of muscle control. ALS can be traced to mutations in over 25 different genes and is often caused by a combination of multiple sub-forms of the condition. Its average life expectancy is three years, and there is currently no cure for the disease.

About QurAlis Corporation

QurAlis is developing precision therapeutics for ALS, a terminal disease that causes muscle paralysis through degeneration of the motor system. We are digging deep into the root causes of the multiple sub-forms of this destructive disease and focus our programs on tackling specific disease-causing mechanisms.

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