



Surrozen Earns \$10 Million Milestone Payment in Retinal Diseases Collaboration

September 24, 2024

Boehringer is advancing the development of SZN-413 to prepare it for potential future clinical testing

SZN-413 is a bi-specific antibody targeting Frizzled Class Receptor 4 (Fzd4) mediated Wingless/Integrated (Wnt) signaling, designed using Surrozen's SWAP™ technology

SZN-413 offers the possibility of restoring retinal function in patients living with retinal vascular diseases

SOUTH SAN FRANCISCO, Calif., Sept. 24, 2024 (GLOBE NEWSWIRE) -- [Surrozen, Inc.](#) ("Surrozen" or the "Company") (Nasdaq: SRZN) announced that Boehringer Ingelheim will further develop SZN-413 to advance the compound and prepare it for clinical testing. Surrozen is pioneering targeted therapeutics that selectively activate the Wnt pathway for tissue repair and regeneration. The milestone achievement triggers a \$10 million payment to Surrozen as part of the agreement.

Retinal vascular diseases are responsible for a large proportion of global severe and moderate vision loss affecting close to 150 million people. Preclinical data have shown that SZN-413 could potentially stimulate Wnt signaling in the eye, induce normal retinal vessel regrowth, suppress pathological vessel growth and reduce vascular leakage ([CLICK HERE](#)). It could potentially reverse the effects of retinal vascular diseases by repairing damaged tissue and restoring retinal function.

"We are excited that Boehringer has decided to move forward with the development of SZN-413 based on the completion of the initial period of joint research," said Craig Parker, President and Chief Executive Officer of Surrozen. "With the strong genetic, experimental and clinical evidence of the role for Fzd-4 specific Wnt signaling in the retinal vasculature, we look forward to the further evaluation of this novel therapeutic approach to address one of the most urgent medical needs for people with retinal disease."

About the Corporate Partnership

In the fourth quarter of 2022, Surrozen entered a strategic partnership with Boehringer Ingelheim for the research and development of SZN-413 for the treatment of retinal diseases. Under the terms of the agreement, Boehringer Ingelheim received an exclusive, worldwide license to develop SZN-413 and other Fzd4-specific Wnt-modulating molecules for all purposes, including as a treatment for retinal diseases, in exchange for an upfront payment to Surrozen of \$12.5 million and up to \$586.5 million in success-based development, regulatory, and commercial milestone payments, in addition to mid-single digit to low-double digit royalties on sales.

About Wnt Signaling

Wnt signaling plays key roles in the control of development, homeostasis, and regeneration of many essential organs and tissues, including liver, intestine, lung, kidney, retina, central nervous system, cochlea, bone, and others. Modulation of Wnt signaling pathways has potential for treatment of degenerative diseases and tissue injuries. Surrozen's platform and proprietary technologies have the potential to overcome the limitations in pursuing the Wnt pathway as a therapeutic strategy.

About Surrozen

Surrozen is a clinical stage biotechnology company discovering and developing drug candidates to selectively modulate the Wnt pathway. Surrozen is developing tissue-specific antibodies designed to engage the body's existing biological repair mechanisms with a current focus on severe liver and eye diseases. For more information, please visit www.surrozen.com.

Forward Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements generally are accompanied by words such as "will," "plan," "intend," "potential," "expect," "could," or the negative of these words and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Surrozen's discovery, research and development activities, in particular its development plans for its product candidates SZN-043 and SZN-413 (including anticipated clinical development plans and timelines, the availability of data and such data supporting regulatory filings necessary for commencing clinical trials, the potential for such product candidates to be used to treat human disease, as well as the potential benefits of such product candidates), the Company's partnership with Boehringer Ingelheim, including the potential for future success-based development, regulatory, and commercial milestone payments, in addition to mid-single digit to low-double digit royalties on sales, the potential of Surrozen's platform and proprietary technologies to overcome the limitations in pursuing the Wnt pathway as a therapeutic strategy, and the potential for the modulation of the Wnt signaling pathways to treat degenerative diseases and tissue injuries. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of the management of Surrozen and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on as a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Surrozen. These forward-looking statements are subject to a number of risks and uncertainties, including the initiation, cost, timing, progress and results of research and development activities, preclinical and clinical trials with respect to SZN-043, SZN-413 and potential future drug candidates; the Company's ability to fund its preclinical and clinical trials and development efforts, whether with existing funds or through additional fundraising; Surrozen's ability to identify, develop and commercialize drug candidates; Surrozen's ability to successfully complete preclinical and clinical studies for SZN-043, SZN-413, or other future product candidates; the effects that arise from volatility in global economic, political, regulatory and market conditions; and all other factors discussed in Surrozen's Annual Report on Form 10-K for the year ended December 31, 2023 and Surrozen's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 as filed with the Securities and Exchange Commission ("SEC") under the heading "Risk Factors," and other

documents Surrozen has filed, or will file, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Surrozen presently does not know, or that Surrozen currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Surrozen's expectations, plans, or forecasts of future events and views as of the date of this press release. Surrozen anticipates that subsequent events and developments will cause its assessments to change. However, while Surrozen may elect to update these forward-looking statements at some point in the future, Surrozen specifically disclaims any obligation to do so, except as required by law. These forward-looking statements should not be relied upon as representing Surrozen's assessments of any date after the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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