First Subjects Dosed in First-in-Human Trial for VarmX's Anticoagulant Reversal Agent, VMX-C001

- **Trial will assess safety, tolerability, PK and PD of VMX-C001**
- **Major corporate milestone achieved as VarmX transitions into a clinical-stage company**

Leiden, The Netherlands, 15 December 2021 - VarmX, a clinical-stage biotech company focusing on development of innovative approaches for the reversal of anticoagulation, today announced treatment of the first subjects in its first-in-human study for lead compound VMX-C001, and the transition of VarmX from a preclinical into a clinical company.

The two-part study is a randomised, double-blind, single ascending dose trial in healthy subjects. It will assess the safety, tolerability, pharmacokinetics (PK), and pharmacodynamics (PD) of intravenously administered VMX-C001, both alone and in combination with selected Direct Oral Anticoagulants (DOACs). It is anticipated that up to 88 participants will be enrolled.

In the US and Europe combined, more than 10 million patients take Factor Xa (FXa) DOACs long-term for the prevention of stroke and deep vein thrombosis. Each year, 2-3% of these patients experience spontaneous and severe bleeding as a side effect of DOAC use, and others need to undergo emergency surgery, which has an associated risk of bleeding.

VMX-C001 is able to rapidly and effectively restore coagulation in the presence of FXa DOACs. By doing so, the compound can facilitate treatment of severe bleeds and enable patients to undergo emergency surgery without the risk of bleeding associated with unopposed DOACs. VMX-C001 is expected to offer a number of benefits over existing treatments, including universal effectiveness against any FXa DOAC, ease of dosage and administration, absence of increased thrombotic risk, and the ability to use heparin if needed.

Gerard Short, Chief Medical Officer at VarmX, commented: *"As well as bringing our potentially life-saving anticoagulant reversal agent one step closer to patients, the start of this first-in-human trial marks a major milestone in VarmX's corporate development. As the first of our products to enter the clinic, VMX-C001 spearheads our growth into a clinical company, a key aspect of our strategy. It is our mission to meet the clear and urgent need for therapeutics to treat or prevent severe bleeding in patients taking DOACs."*

The clinical development of VMX-C001 will be financed in part by the recently awarded funding of up to €17.5 million from the European Innovation Council (EIC) Accelerator.

For more information on the first-in-human trial, please visit clinicaltrials.gov.

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Notes to Editors

About VarmX
VarmX is a clinical-stage pharmaceutical company founded in 2016 by Professor Pieter Reitsma, a world leading expert in hemostasis and thrombosis, as a spin-off from the Leiden University Medical Center (LUMC).

VarmX's lead compound, VMX-C001, is a modified recombinant human blood factor X based on the venom of the Australian brown snake, *Pseudonaja textilis*. The compound is being developed for the treatment of spontaneous bleeding and the prevention of bleeding during surgery in patients taking Factor Xa Direct Oral Anticoagulants (FXa DOACs) .

In July 2020, VarmX raised €32 million in a Series B financing, supported by a strong syndicate of investors including Ysios Capital, INKEF Capital, Lundbeckfonden Ventures, LSP, BioGeneration Ventures and the regional economic development fund, InnovationQuarter. This was followed by the announcement in October 2021 of funding of up to €17.5 million awarded by the European Innovation Council (EIC) Accelerator.

For more information please visit the website: www.varmx.com.