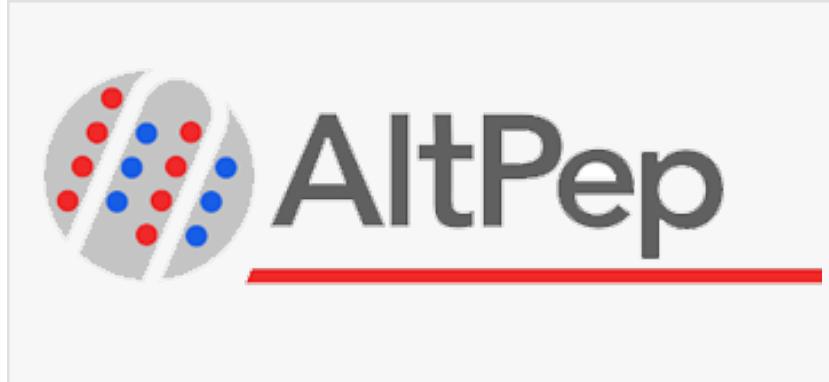


ALTPREP CORPORATION CLOSES SERIES A FINANCING

SEATTLE, WASHINGTON, USA, January 12, 2021 /EINPresswire.com/ -- AltPep Corporation, a privately held biomedical company focused on diagnosing and treating Central Nervous System amyloid disorders, starting with Alzheimer's Disease, today announced it closed a \$23.150 million Series A investment round.

Matrix Capital Management led the investment, with significant participation by Alexandria Venture Investments. In conjunction with the financing, David Goel, Managing General Partner and Founder of Matrix Capital Management and Joel Marcus, Executive Chairman and Founder of Alexandria Real Estate Equities/Alexandria Venture Investments, have joined the AltPep Board of Directors.



The proceeds of the Series A investment will be used to advance a breakthrough technology developed at the University of Washington laboratory of AltPep Founder and CEO, Valerie Daggett, PhD, that targets the misfolded forms of amyloid proteins. This platform technology has the potential to transform the diagnosis and treatment of Alzheimer's Disease and other CNS-mediated disorders. More than 50 diseases affecting over a billion people worldwide are associated with amyloid deposits, including Alzheimer's disease, Parkinson's disease, and type 2 diabetes. AltPep holds a worldwide, exclusive license from the University of Washington to a broad intellectual property portfolio covering the platform technology and its application to an extensive array of diagnostics, therapeutics, and vaccines for amyloid-related diseases.

"AltPep is delighted to partner with this outstanding investor group to drive forward its best-in-class amyloid platform to develop diagnostic and therapeutic solutions for CNS patients suffering from these debilitating disorders," said Dr. Daggett. "This funding will allow us to build upon our promising preliminary data demonstrating detection of Alzheimer's Disease at its earliest stages and further our preclinical therapeutic program."

"Matrix is thrilled to partner with the AltPep team to bring critical solutions to patients in what is a huge unmet need in the early diagnosis and potential treatment of CNS disorders," said David Goel, Managing Partner and Founder of Matrix Capital Management. "AltPep represents a highly

unique and compelling opportunity to translate the groundbreaking work out of Dr. Daggett's lab into first-in-class diagnostics and therapies for patients suffering from amyloid diseases," said Joel Marcus, Founder and Chairman of Alexandria Real Estate Equities and Alexandria Venture Investments. "Particularly in the area of neurodegenerative disease, where so many have failed yet the need for effective treatments is paramount, it is rare to find such a promising and potentially paradigm shifting approach as AltPep is pursuing. We look forward to supporting the company's continued success in this critical area of scientific discovery and biomedical innovation."

The new Directors from Matrix and ARE will join Dr. Daggett, Todd Patrick, CEO of Armata Pharmaceuticals, and Chad Robins, CEO of Adaptive Biotechnologies, on the AltPep Board of Directors. The company recently secured expanded headquarter space in the Northlake area of Seattle, Washington.

About AltPep Corporation

AltPep is a preclinical-stage biotechnology company. AltPep's first application has the potential to revolutionize the diagnosis of Alzheimer's disease, the most common form of dementia. A hallmark of Alzheimer's is the aggregation of the Amyloid-alpha beta peptide (AB). The company's proprietary diagnostic tool, Soluble Oligomer Binding Assay (SOBA), detects the toxic forms of this peptide at the disease's earliest stages, even before individuals become symptomatic. Such an approach offers an enormous advantage over current technologies, which focus on symptoms or other markers that can only be detected once damage has already occurred. Research has shown that an early Alzheimer's diagnosis may enable access to treatments that could improve cognition and enhance quality of life. Following diagnosis with SOBA, potential treatment could follow with Soluble Oligomer Binding Inhibitors (SOBINS), AltPep's therapeutic platform. SOBINS target the toxic aggregates at any stage of the disease, but with presymptomatic detection provided by SOBA, SOBINS hold the promise of early disease-modifying treatments.

Related Links

AltPep: www.altpеп.com

Alexandria Venture Investments: www.are.com

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