ArriVent Biopharma Closes $155 Million Oversubscribed Series B Financing

March 27, 2023

Funding from new and existing investors will support pivotal Phase 3 and additional studies of lead product candidate, furmonertinib, as well as future pipeline expansion **;** ***Jim Healy, Managing Partner of Sofinnova Investments, and Carl Gordon, Managing Partner of Orbimed, to join ArriVent's board of directors***

NEWTOWN SQUARE, PA—March 27, 2023 ArriVent Biopharma, Inc., dedicated to accelerating the global development of innovative biopharmaceutical therapeutics, today announced the completion of a $155 million oversubscribed Series B financing. The proceeds will be used to support pivotal Phase 3 and additional studies with the Company's lead product candidate furmonertinib – a highly brain penetrant, mutant-specific EGFR kinase inhibitor – as well as the continued expansion of its pipeline.

The financing was led by Sofinnova Investments and General Catalyst, with participation from additional new investors including Catalio Capital Management, HBM Healthcare Investments, Shanghai Healthcare Capital, Sequoia China, AIHC Capital, Terra Magnum Capital Partners, Unicorn Capital Partners Limited, and Infinitum Asset Management. All existing investors—which include Lilly Asia Ventures, OrbiMed, Octagon Capital Advisors, Sirona Capital, and Boyu/Zoo Capital—also participated in the round. Commensurate with this financing, Jim Healy, Sofinnova Investments, and Carl Gordon, Orbimed Advisors, will be joining ArriVent's board of directors.

"We are pleased to have attracted capital and support from leading new and existing investors, and to welcome two new distinguished board members, who recognize the urgency and value of globalizing innovative medicines for patients who have limited treatment options," said Bing Yao, Ph.D., Chairman, Co-founder and Chief Executive Officer of ArriVent. "With this Series B financing, we have now raised more than $300 million to date, resulting in a strong financial position to further advance and broaden our global development plans for furmonertinib, as well as support our growing pipeline of best and first-in-class oncology therapeutics."

"ArriVent is accessing innovations on a global scale and pursuing a more capital efficient path for drug development, while improving treatment options for patients," said Jim Healy, M.D., Ph.D., Managing Partner of Sofinnova Investments. "We look forward to working with the ArriVent management team and investors to accelerate the approval of potentially life-changing therapies for patients with cancer."

"We are proud to partner with ArriVent in their mission to provide global access to life-improving medicines. With multiple FDA-approved products over the course of their careers, we believe the ArriVent team is uniquely positioned to globalize cancer medicines," said Elena Viboch, Partner at General Catalyst.

About ArriVent Biopharma

ArriVent is dedicated to accelerating the global development of innovative biopharmaceutical products. With a deep and global network, ArriVent seeks to access unique and best-in-class drug candidates at various development stages, including those coming from China and other emerging biotech hubs. Through strategic collaborations with innovative biopharma companies, ArriVent aims to globalize medicines for patients with unmet medical need in a broad range of diseases, with an initial focus in oncology. For additional information, visit www.arrivent.com.

About Sofinnova Investments

Since 1976, Sofinnova has been active in life science investing. We are a biopharmaceutical investment firm with approximately $3.1B in assets under management and committed capital as of 12/31/22. We invest in both private and public equity of therapeutics-focused companies. Our goal is to actively partner with entrepreneurs in both the U.S. and Europe, across all stages of company formation. From drug development and navigating the regulatory process to company building and IPO, we strive to be collaborative, meaningful board members, and excellent partners at every level. We seek to build world class companies that aspire to dramatically improve the current state of medical care today and ultimately, the lives of patients. For more information, please visit www.sofinnova.com.

About General Catalyst

General Catalyst is a venture capital firm that invests in powerful, positive change that endures — for our entrepreneurs, our investors, our people, and society. We support founders with a long-term view who challenge the status quo, partnering with them from seed to growth stage and beyond to build companies that withstand the test of time. With offices in San Francisco, Palo Alto, New York City, London, and Boston, the firm has helped support the growth of businesses such as: Airbnb, Deliveroo, Guild, Gusto, Hubspot, Illumio, Lemonade, Livongo, Oscar, Samsara, Snap, Stripe, and Warby Parker. For more: www.generalcatalyst.com.