NEWS RELEASE

AVENZO THERAPEUTICS ANNOUNCES $150 MILLION OVERSUBSCRIBED FINANCING TO ADVANCE EMERGING ONCOLOGY PIPELINE

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Financing includes nine new investors and was led by New Enterprise Associates, Deep Track Capital, Sofinnova Investments, and Sands Capital

Proceeds to support advancing AVZO-021, a potentially best-in-class cyclin-dependent kinase 2 (CDK2) selective inhibitor

SAN DIEGO, Calif., March 26, 2024 – **Avenzo Therapeutics, Inc**. ("Avenzo"), a clinical-stage biotechnology company developing next generation oncology therapeutics, today announced the closing of an oversubscribed $150 million Series A-1 financing. The total capital raised since the company's founding in August 2022 is $347 million. The financing round includes nine new investors and was led by New Enterprise Associates (NEA), Deep Track Capital, Sofinnova Investments, and Sands Capital, with participation from additional new investors, including INCE Capital, TF Capital, Delos Capital, and Quan Capital. In conjunction with the announcement, Jakob Dupont, M.D., Executive Partner, Private Equity, Sofinnova Investments, will join the Avenzo Board of Directors.

Proceeds from the financing will be used to advance Avenzo's emerging oncology pipeline which is led by AVZO-021, a potentially best-in-class cyclin-dependent kinase 2 (CDK2) selective inhibitor being studied in an ongoing U.S.-based Phase 1 clinical study for the treatment of HR+/HER2- metastatic breast cancer and other advanced solid tumors.

"The team at Avenzo has made great progress over the past 18 months since formation on our mission to advance the next generation of oncology therapies for patients," said Athena Countouriotis, M.D., Co-founder, President and CEO of Avenzo. "With the support of our new and existing investors, including OrbiMed, Foresite Capital, SR One,

Lilly Asia Ventures and Surveyor Capital (a Citadel company), we are in a strong position to advance our potentially best-in-class CDK2 inhibitor, AVZO-021, expand our pipeline with additional assets, and continue to grow our team."

"We see significant opportunity with AVZO-021 and this team to advance potential best-in-class therapies for some of the most pressing needs in oncology today," said Jakob Dupont, M.D., Executive Partner, Private Equity, Sofinnova Investments. "I have been impressed by the progress Avenzo has made to date and look forward to supporting Athena and the Board as they advance their emerging oncology pipeline and grow their promising company."

Dr. Dupont brings more than two decades of experience in the field of oncology and other therapeutic areas, in developing therapies and programs dedicated to addressing high unmet medical needs. Prior to joining Sofinnova Investments, Dr. Dupont served in key leadership roles at Atara Biotherapeutics, Gossamer Bio, Genentech/Roche and OncoMed Pharmaceuticals, Inc.

About Avenzo Therapeutics, Inc.
Avenzo Therapeutics is a clinical-stage biotechnology company focused on developing the next generation of oncology therapies for patients. The company's lead drug candidate, AVZO-021, is a novel, highly potent and selective inhibitor of CDK2, a key enzyme involved in cell cycle regulation. AVZO-021 is being studied in a Phase 1 study in the U.S. for the treatment of advanced solid tumors. Avenzo is headquartered in San Diego, California. For more information, visit us at **www.avenzotx.com** or on **LinkedIn**.

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