

MapLight Therapeutics Closes \$225 Million Series C Funding Round to Advance Pipeline of Central Nervous System Therapeutics

- *Funding will support development of multiple clinical candidates to treat neurological and psychiatric disorders, including Phase 2 studies for ML-007C-MA in 2024 in schizophrenia and Alzheimer's disease psychosis*
- *Novo Holdings led a group of top-tier, new investors including Cowen Healthcare Investments, 5AM Ventures and others*

SAN FRANCISCO, October 30, 2023 — [MapLight Therapeutics](#), a clinical-stage biopharmaceutical company working to develop targeted, novel therapeutics to improve the lives of people with brain disorders, today announced the closing of an oversubscribed \$225 million Series C financing to continue the advancement of MapLight's transformative treatments for neuropsychiatric and neurological conditions.

New investors Novo Holdings, 5AM Ventures, Cowen Healthcare Investments, and others joined MapLight's existing syndicate in the financing. This round of funding will advance ML-007C-MA, a novel M₁/M₄ muscarinic agonist agent combined with a precision matched peripheral muscarinic antagonist, into Phase 2 trials for schizophrenia and Alzheimer's disease psychosis in 2024, and enable continued progress on the company's other pipeline programs.

"MapLight has built a diverse pipeline of innovative neuroscience therapeutics targeting a spectrum of Central Nervous System (CNS) disorders where the challenges faced by patients and families are significant and the unmet need is high. This financing will fuel the important clinical development necessary to bring these innovative therapies to patients," said Christopher Kroeger, M.D., MBA, Chief Executive Officer, and Founder. "The enthusiasm and continued support of our existing investors, combined with the significant commitment from this new slate of top tier funds, provides validation for our circuit-based discovery platform approach, the quality of our clinical assets, and the strong capabilities of our team."

In addition to ML-007C-MA, MapLight currently has two other products in clinical development: ML-007 is under study for dyskinesia, and ML-004, a 5HT-1b agonist is currently in Phase 2 for social communication deficits in patients with autism spectrum disorder. MapLight's pipeline preclinical assets include ML-016, a GPR-6 antagonist under study for both Parkinson's disease and depression, and ML-009, in development to treat hyperactivity and impulsivity.

"MapLight is advancing what we believe will be the best-in-class muscarinic agent for difficult-to-treat disorders including schizophrenia and Alzheimer's disease psychosis. Schizophrenia alone affects around 3 million adults in the U.S. and 1 percent of the worldwide population," said Jim Trenkle, Ph.D., MBA, Partner in the Venture Investments group at Novo Holdings. "We are delighted to partner with a very strong group of existing and new investors to catalyze significant advancements in the fight against these important central nervous system disorders, and to support the talented, dedicated team at MapLight."

In connection with the financing, Jim Trenkle, Ph.D., MBA, Partner in the Venture Investments group at Novo Holdings will join the MapLight Therapeutics Board of Directors.

About ML-007

ML-007 is a muscarinic receptor agonist designed to target M₁ and M₄ muscarinic receptor subtypes with no direct activity on dopamine receptors. Deficits in M₁ receptors are linked to schizophrenia, and M₁ receptors directly regulate neural circuits known to be important in both psychosis and cognition. M₄ receptors regulate a complementary neural circuit known to be important in psychosis.

About ML-007C-MA

ML-007C-MA is a combination muscarinic agent in clinical development for the treatment of neurologic and neuropsychiatric conditions. ML-007C-MA unlocks the full therapeutic potential of ML-007, an M₁/ M₄-preferring muscarinic agonist, by pairing it with a precision-matched muscarinic antagonist to block peripheral side effects. ML-007C-MA was specifically designed with the goal of delivering powerful muscarinic agonist activity to the brain while preventing side effects outside of the brain with a muscarinic antagonist.

About ML-004

ML-004 is MapLight's 5HT-1b agonist currently in Phase 2 clinical trials. MapLight is developing ML-004 for the treatment of social communication deficits in patients with autism spectrum disorder.

About Schizophrenia

Schizophrenia is a serious, debilitating mental illness characterized by disturbances in perception, thinking, emotional reaction, and behavior. Schizophrenia can cause people to interpret reality abnormally and includes a combination of positive, negative, and cognitive symptoms. Approximately 60% of people with schizophrenia have no response or only a partial response to the available standard of care treatments, leaving a substantial portion of the population with urgent unmet needs.

About Dyskinesias

Dyskinesias are a category of movement disorders that are characterized by uncontrollable, abnormal, and repetitive muscle movements that can be disruptive to function and quality of life. Dyskinesia can be the result of an underlying condition or develop as a side effect of dopaminergic medications (drug-induced dyskinesia), commonly used to treat Parkinson's disease, depression, bipolar disorder, schizophrenia, and irritability in autism.

About Alzheimer's Disease Psychosis

Over 40% of people with Alzheimer's disease (AD) will experience delusions and hallucinations as part of the disease, a condition known as AD psychosis. The condition is often recurrent, severe, and is associated with an increased likelihood of nursing home placement and

increased morbidity and mortality. There is no FDA approved medication for the treatment of AD psychosis.

About MapLight Therapeutics

MapLight is working to develop targeted, novel therapeutics to improve the lives of people with difficult-to-treat brain disorders. MapLight's unique discovery platform combines novel, proprietary technologies to uncover the individual circuits that misfire in brain disorders and target those circuits with effective, safe therapeutics. Learn more at www.maplightrx.com.

About Novo Holdings A/S

Novo Holdings is a holding and investment company that is responsible for managing the assets and the wealth of the Novo Nordisk Foundation. The purpose of Novo Holdings is to improve people's health and the sustainability of society and the planet by generating attractive long-term returns on the assets of the Novo Nordisk Foundation.

Wholly owned by the Novo Nordisk Foundation, Novo Holdings is the controlling shareholder of Novo Nordisk A/S and Novozymes A/S and manages an investment portfolio with a long-term return perspective. In addition to managing a broad portfolio of equities, bonds, real estate, infrastructure and private equity assets, Novo Holdings is a world-leading life sciences investor. Through its Seeds, Venture, Growth, and Principal Investments teams, Novo Holdings invests in life science companies at all stages of development. As of year-end 2022, Novo Holdings had total assets of EUR 108 billion.

www.novoholdings.dk

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