



# Ambrosia Biosciences

## **Ambrosia Biosciences Announces \$16MM Series A Financing**

### **Initiates Small Molecule Drug Discovery Campaign Targeting Obesity and Other Metabolic Disorders**

Boulder, CO – August 20, 2024 – Ambrosia Biosciences Inc. (“Ambrosia” or “the Company”), today announced the successful first closing of its Series A financing. The financing totaled \$16 Million and was led by BVF Partners and Boulder Ventures. Ambrosia’s financing will be used to scale up its drug discovery programs and laboratory operations in Boulder, CO.

“Array BioPharma was among the best small molecule drug discovery teams on the planet,” said Kyle Lefkoff, Founding Partner at Boulder Ventures and Executive Chairman of Ambrosia. “With the recent shut down of the Pfizer/Array R&D facility here in Boulder, we have re-assembled the Array medicinal chemistry team at Ambrosia to apply that same expertise to obesity.”

The Company will initially discover and develop novel orally delivered, small molecule-based therapies targeting incretins and other class B GPCRs. Nick Traggis, President and Founder of Ambrosia, added, “While this is a very active space, there is significant science yet to be understood and plenty of opportunity to improve upon existing GLP-1 based drugs. I’m proud of the work our founding science team has already done and look forward to using this financing to scale up our drug discovery efforts.”

#### **About Ambrosia Biosciences Inc.**

Ambrosia Biosciences Inc. is a privately held drug discovery company developing orally delivered, small molecule-based therapies for obesity and other metabolic disorders. For more information, please visit [www.ambrosiabiosciences.com](http://www.ambrosiabiosciences.com)

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