



## **Prevail Therapeutics Announces \$75 Million Series A Financing to Advance Gene Therapies for Patients with Parkinson’s and Other Neurodegenerative Diseases**

NEW YORK – March 8, 2018 –Prevail Therapeutics, Inc. (Prevail), a biotechnology company developing gene therapies for patients with Parkinson’s disease and other neurodegenerative diseases, today announced a \$75 million Series A financing.

Investors in the round included OrbiMed, Pontifax Fund, RA Capital Management, EcoR1 Capital, Omega Funds, BVF Partners L.P., Boxer Capital, LLC, Adage Capital Management L.P., and Alexandria Venture Investments. OrbiMed and the Silverstein Foundation for Parkinson’s with GBA incubated and provided seed funding to Prevail.

Prevail is pioneering the development of gene therapies with a goal of addressing the underlying disease process in Parkinson’s disease and other neurodegenerative disorders. The proceeds of the Series A financing will be used to advance Prevail’s pipeline of AAV-based (adeno-associated virus) therapeutics targeting lysosomal dysfunction to treat patients with genetically-defined neurodegenerative diseases. Prevail’s lead program, PR001, will be developed for a genetic subset of Parkinson’s disease and other mechanistically-related disorders.

“This financing supports our plan to develop a pipeline of gene therapies with the potential to dramatically improve the lives of patients with a range of genetically-defined neurodegenerative diseases,” commented Asa Abeliovich, M.D., Ph.D., Founder and Chief Executive Officer of Prevail. “Our lead program will target patients with Parkinson’s disease, and we plan to address additional disease areas where lysosomal dysfunction is an underlying cause. We’re pleased to have attracted the support of this group of leading life science investors as well as the Silverstein Foundation for Parkinson’s with GBA.”

Commented Jonathan T. Silverstein, General Partner and Co-head of Global Private Equity at OrbiMed and founder of the Silverstein Foundation, “Prevail’s mission to develop gene therapies that address the underlying genetic causes of neurodegenerative disease is aligned with our commitment to identify treatments that can halt the progression of Parkinson’s and other diseases. The Company has assembled an excellent team to accomplish this mission, including executive management, scientific advisors, and board members, and I look forward to working with them to make a difference for patients.”

Prevail has an exclusive worldwide license agreement with REGENXBIO Inc. to develop and commercialize gene therapy products using REGENXBIO’s NAV AAV9 vector for the treatment of Parkinson’s disease and other related neurodegenerative diseases.

### **ABOUT PARKINSON’S DISEASE**

Parkinson’s disease is a progressive neurodegenerative disorder that affects more than 10 million people worldwide. Gene mapping in recent years has led to the identification of new genes and

risk factors for Parkinson's and related disorders including the glucocerebrosidase (GBA1) gene mutation. First observed in 2004, GBA1 is the most common of currently known Parkinson's mutations, and it is estimated that up to 10 percent of people with Parkinson's in the United States carry this mutation. Recent discoveries around the link between the GBA1 gene, glucocerebrosidase (GCCase) protein production, and accumulation of alpha-synuclein in the brain may have implications for the broader Parkinson's population, as well as in other neurodegenerative diseases.

#### **ABOUT PREVAIL THERAPEUTICS**

Prevail Therapeutics is a biotechnology company focused on developing novel gene therapies for patients with Parkinson's disease and other neurodegenerative diseases. Prevail was launched in 2017 by The Silverstein Foundation for Parkinson's with GBA, REGENXBIO, and OrbiMed, and is headquartered in New York, NY.

#### **ABOUT ORBIMED**

OrbiMed is a leading investment firm dedicated exclusively to the healthcare sector, with over \$14 billion in assets under management. OrbiMed invests globally across the spectrum of healthcare companies, from venture capital start-ups to large multinational companies utilizing a range of private equity funds, public equity funds, royalty/debt funds and other investment vehicles. OrbiMed maintains its headquarters in New York City, with additional offices in San Francisco, Shanghai, Mumbai and Herzliya. OrbiMed seeks to be a capital provider of choice, with the flexibility to provide equity and debt capital solutions that are tailored to the unique needs of our portfolio companies. The firm's global team of over 80 professionals brings the resources and experience required to be an exceptional long-term partner in building world-class healthcare companies. [www.OrbiMed.com](http://www.OrbiMed.com).

#### **ABOUT THE SILVERSTEIN FOUNDATION FOR PARKINSON'S WITH GBA**

The Silverstein Foundation is a 501(c)(3) non-profit organization founded in 2017 and focused on investing in cutting edge research with the goal of discovering new therapies for the treatment of Parkinson's disease in glucocerebrosidase (GBA1) mutation carriers. For more information, please visit [www.silversteinfoundation.org](http://www.silversteinfoundation.org).

#### **Contact**

1AB

Katie Engleman, 919-333-7722

[katie@1ABmedia.com](mailto:katie@1ABmedia.com)