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PHYZAT ANNOUNCES INVESTMENT BY GARRETT PARTNERS

Porto, Portugal – Phyzat announced today that it has entered into an agreement for an undisclosed investment from Garrett Partners, an independent private company focused in supporting biopharmaceutical high-growth projects in an early phase. The deal includes an undisclosed investment for a qualified participation in Phyzat and an agreement to co-invest in a next round of financing.

Phyzat will use the proceeds to advance its Primiphy project of a novel siRNA therapy against metastatic colorectal cancer through in vivo experimental models of disease. Patrício Soares-da-Silva, CEO at Phyzat, commented: “This investment will help us advance the Primiphy project after very promising preliminary results in vivo. Our novel approach implies an extensive experimental models of disease program and this investment will allow us to gain insights in several aspects of siRNA formulation, delivery and interaction.”

Elisa Garrett, managing partner at Garrett & Associados, commented: “Phyzat’s Primiphy project is the kind of project we are looking for. This program is in an early phase of lead optimization, but has an enormous potential to change dramatically the therapeutic approach to a devastating disease. We are glad to join in at this early phase and help de-risk and accelerate the program. This investment will allow to gather an information package that sets Phyzat on course for regulatory non-clinicals and eventually for clinical trials.”

Phyzat is a biopharmaceutical company, incorporated in Porto to develop innovative RNA-based therapeutics with a discovery and clinical development program based on siRNA technologies. The Primiphy project is a discovery and pre-clinical development project of proprietary RNAi based therapeutic solutions.

Garrett & Associados is a consulting and investment firm in the pharmaceutical industry, specialized in the discovery and development phase.

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