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Helicore Biopharma Emerges from Stealth to Continue Advancing Portfolio of First-in-Class GIP Antagonists for Obesity and Related Conditions

- HCR-188, a clinic-ready antibody, entering first-in-human clinical studies with top-line data anticipated in the second half of 2025
- Building on existing validation of GIP pathway antagonism with differentiated antibody format and a novel focus on binding to GIP, rather than to GIP receptor
- Raised \$65 million Series A co-led by founding investor Versant Ventures and OrbiMed with participation from Longitude Capital and Wellington Management

SOUTH SAN FRANCISCO, Calif., Jan. 28, 2025 (GLOBE NEWSWIRE) -- Helicore Biopharma Inc., a biopharmaceutical company focused on the discovery and development of first-in-class glucose-dependent insulintropic peptide (GIP) antagonists for obesity and related conditions, announced today its emergence from stealth mode with \$65 million in Series A financing. The round was co-led by founding investor Versant Ventures and by OrbiMed, with participation from Longitude Capital and Wellington Management.

Helicore's most advanced asset, HCR-188, is a clinical stage monoclonal antibody (mAb) designed to bind GIP. The company's portfolio includes GIP antibody conjugates, including GLP-1 and other combinations, designed to address specific obesity subpopulations.

"Recent scientific advances have fundamentally changed our understanding of obesity and the conditions associated with it," said Gerrit Klaerner, Ph.D., President and CEO of Helicore. "Current treatments, though impactful, often fall short of addressing the complex, long-term needs of patients. By targeting GIP directly, we've rapidly advanced a differentiated portfolio that may deliver superior treatment outcomes through enhanced efficacy, tolerability, and convenient dosing regimens."

Helicore's approach leverages insights from human genetics, proprietary preclinical data, and third-party clinical studies to design compelling target product profiles. Individuals carrying genetic loss-of-function mutations in either GIP or GIPR are protected from obesity and exhibit lean phenotypes thought to arise from diminished GIP/GIPR-mediated triglyceride uptake in adipocytes (fat cells). In order to connect human genetics with postulated biological pathways of GIP antagonism, Helicore has studied HCR-188 in combination with GLP-1 in preclinical models. Initial results of these studies suggest preferential loss of fat over lean mass, potentially enabling a higher quality of weight loss

than can be achieved with GLP-1 alone. Furthermore, unlike receptor-focused GIPR antagonists, HCR-188 binds circulating GIP ligand, which is expressed exclusively by K cells in the small intestine. In contrast, GIPR is expressed throughout the body, including in fat and in deep brain structures. By antagonizing GIP in the periphery and blocking transit to the central nervous system, Helicore's compounds may uniquely prevent GIP signaling in the brain, potentially restoring leptin sensitivity that may support increased satiety as well as reduced consumption and fat deposition. Inhibition of GIP has additionally demonstrated cardiometabolic benefits — particularly when combined with GLP-1 receptor agonists.

"As we advance novel therapeutics for obesity, we must take a comprehensive view of patient needs," said Carlo Rizzuto, Ph.D., Managing Director at Versant and Helicore Board Member. "Helicore's novel approach is backed by robust evidence and could offer cardiometabolic benefits alongside quality weight loss and improved tolerability when combined with GLP-1. This opens the door to reaching patient populations overlooked by therapies that focus solely on weight reduction as the primary marker of improvement."

The company is led by President and CEO Gerrit Klaerner, Ph.D., a veteran of the biopharma industry who previously founded and held executive roles at Ilypsa (acquired by Amgen), Relypsa (acquired by Galenica), and Tricida. Klaus Veitinger, M.D., Ph.D., serves as Chairman of the Board and has extensive experience guiding private and public biopharma companies.

Rishi Gupta, J.D., Partner at OrbiMed and Helicore Board Member, added, "Helicore has assembled an experienced and well-respected group of company builders with a proven track record in advancing novel therapeutics through clinical development. The company is poised to make rapid progress in 2025 advancing HCR-188 as well as an exciting portfolio of antibody conjugates already under development that have long-term value-creating potential."

Helicore's R&D activities are supported by world-class protein engineering capabilities at Ridgeline, Versant's discovery engine based in Switzerland.

About Helicore Biopharma Inc.

Helicore Biopharma is advancing a portfolio of novel, next-generation treatments to address obesity and related conditions. The company's novel approach to glucose-dependent insulinotropic peptide (GIP) antagonism — monoclonal antibodies that bind circulating GIP ligand — serves as the backbone of a highly modular platform for anti-obesity medicines that have the potential to offer improved efficacy, dosing and tolerability.

More information is available at www.helicore.com or you can find us on [LinkedIn](#).

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