Parabilis Medicines Announces Oversubscribed $305 Million Financing to Support Ongoing FOG-001 (zolucatetide) Clinical Development Across a Broad Range of Tumors and Advance Pioneering Pipeline and Helicon Platform

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Financing co-led by RA Capital Management, Fidelity Management & Research Company, and Janus Henderson Investors

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Parabilis Medicines, a clinical-stage biopharmaceutical company committed to creating extraordinary medicines for people living with cancer using its Helicon™ peptide platform to drug historically undruggable targets, today announced the successful closing of a $305 million Series F financing.

The round was co-led by RA Capital Management, Fidelity Management & Research Company and Janus Henderson Investors, with participation from new investors including Frazier Life Sciences, Soleus Capital, and a life science-dedicated investment fund. There was also strong participation from existing investors, including venBio Partners, Cormorant Asset Management, Nextech Invest, ARCH Venture Partners, Milky Way Investments, GV, accounts advised by T. Rowe Price Associates, Inc., Marshall Wace, General Catalyst, Invus, Farallon Capital Management, Foresite Capital, Rock Springs Capital, HBM Healthcare, Samsara BioCapital, Catalio Capital Management, Sixty Degree Capital, Alderline Group and others. The financing was completed at an increased valuation relative to the company's prior financing.

The financing will support the continued clinical development of FOG-001 (zolucatetide) – the company's lead investigational Helicon peptide and first and only direct inhibitor of the elusive β-catenin:TCF interaction – including progression toward a registrational trial in desmoid tumors and continued evaluation across a range of genetically simple and more complex tumor types. The financing will also support the progression of the company's targeted discovery pipeline, including its promising prostate cancer franchise, and additional efforts to leverage the company's Helicon platform to unlock disease targets long considered "undruggable."

"Our goal at Parabilis is to develop medicines with the potential to deliver truly life-changing impact for patients who urgently need new treatment options," said Mathai Mammen, M.D., Ph.D., Chairman, CEO and President of Parabilis Medicines. "We are deeply grateful for the support and confidence of our world-class investors, which will enable us to advance zolucatetide across a range of rare and common tumor types – creating the opportunity for a pipeline within a product – while continuing to build a unique and differentiated pipeline through our Helicon platform designed to address biology that has remained out of reach for decades."

This financing follows presentations of compelling preliminary data in the fourth quarter of 2025 from Parabilis's ongoing Phase 1/2 trial of zolucatetide, a first-in-class therapy targeting the key downstream node within the Wnt/β-catenin pathway. This pathway is implicated in millions of cancer cases annually yet remains unaddressed by any approved therapies.

Early data demonstrated meaningful single-agent activity of zolucatetide across five low complexity tumor types driven by Wnt/β-catenin alterations – including desmoid tumors, an indication granted Fast Track Designation from the U.S. Food & Drug Administration, and adamantinomatous craniopharyngioma (ACP). The findings also showed strong scientific rationale for combination approaches in more biologically complex cancers, including microsatellite-stable colorectal cancer (MSS CRC). At next week's J.P. Morgan Healthcare Conference, Parabilis will share additional data in desmoid tumors, as well as early clinical evidence of zolucatetide's potential in hepatocellular carcinoma (HCC) and familial adenomatous polyposis (FAP). Parabilis plans to provide additional data readouts in 2026.

In parallel, Parabilis continues to demonstrate the broad applicability of its Helicon platform beyond zolucatetide, with encouraging data from its preclinical Helicon degrader programs targeting ERG and allosteric AR^{ON}, two historically intractable targets in prostate cancer. Together, these programs highlight the platform's ability to repeatedly generate multiple differentiated therapeutic candidates against high-value targets.

"Successfully drugging a target long considered undruggable requires both deep biological insight and a differentiated technological approach. With Helicons, Parabilis has established a platform with the potential to generate a robust pipeline of impactful therapies," said Jake Simson, Ph.D., Partner at RA Capital. "We believe this financing positions the Parabilis team to build enduring value by translating the company's recent data and breakthroughs into multiple development opportunities."

Despite decades of progress, the vast majority of the human proteome remains "undruggable" with today's modalities. Many key disease drivers are intracellular—out of reach for antibodies—and have only flat protein surfaces that small molecules can't effectively bind. Parabilis's α-helical Helicon peptides, designed based on the pioneering work of Greg Verdine, are engineered to overcome these limitations, creating a new path to selectively engage disease-driving targets long considered out of reach.

About Parabilis Medicines

Parabilis Medicines is a clinical-stage biopharmaceutical company dedicated to creating extraordinary medicines that unlock high-impact protein targets long-considered undruggable. Leveraging over a decade of proprietary data, laboratory innovations, and AI- and physics-based algorithms, the company has developed a new class of stabilized, cell-penetrant alpha-helical peptides – Helicons™ – capable of modulating intracellular proteins that are inaccessible to traditional drug modalities.

Headquartered in Cambridge, Mass., Parabilis is advancing a focused pipeline of multiple first-in-class therapies across both rare and common cancers. Its lead candidate, FOG-001 (zolucatetide), is the first direct inhibitor of the interaction between β-catenin and the T-cell factor (TCF) family of transcription factors, implicated in colorectal cancer, desmoid tumors, and a range of other Wnt/β-catenin-driven tumors. Parabilis is also advancing investigational degraders of ERG and allosteric AR^{ON} for the treatment of prostate cancer, as well as other preclinical programs.

Learn more about how the company is advancing a new generation of precision cancer medicines with the potential to meaningfully alter the trajectory of disease for patients in need: www.parabilismed.com.

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