AN2 Therapeutics Signs Grant Agreement to Discover Novel, Boron Based Therapies for Tuberculosis and Malaria

September 26, 2023

Grant from Bill & Melinda Gates Foundation

MENLO PARK, Calif.--(BUSINESS WIRE)--Sep. 26, 2023-- AN2 Therapeutics, Inc. (Nasdaq: ANTX), a clinical-stage biopharmaceutical company focused on developing treatments for rare, chronic, and serious infectious diseases with high unmet needs, today announced that it has received a research grant from the Bill & Melinda Gates Foundation to discover novel, boron containing small molecules for the treatment of tuberculosis and malaria. Funding from the Gates Foundation will support the discovery of novel inhibitors of aminoacyl-tRNA synthetases using AN2's proprietary boron chemistry platform. AN2's boron chemistry has the potential to address biological targets for tuberculosis and malaria that build on the scientific expertise of several AN2 scientists that were involved in discovering novel leucyl-tRNA synthetase inhibitors including epetraborole, tavaborole, as well as ganfeborole, which is currently in development for tuberculosis. AN2's boron chemistry platform has demonstrated success against leucyl- tRNA synthetase, a target that has proven difficult to inhibit using traditional medicinal chemistry approaches.

"Novel drugs that combat drug resistance and shorten therapy are urgently needed to reduce the impact of tuberculosis and malaria, diseases that are responsible for over 2 million deaths per year and disproportionately affect people in low- and middle-income countries," said Eric Easom, Co-Founder, President and Chief Executive Officer of AN2 Therapeutics. "Our boron chemistry platform and team have a proven track record of delivering novel compounds targeting serious unmet needs in infectious diseases and global health that can be game-changers, and we are excited to engage in this important work. This grant underscores our commitment to address areas of high unmet need in global health and capture synergies with our existing research programs using non-dilutive funding."

About AN2 Therapeutics, Inc.

AN2 Therapeutics, Inc. is a clinical-stage biopharmaceutical company developing treatments for rare, chronic, and serious infectious diseases with high unmet needs. Our initial candidate is epetraborole, which we are studying as a once-daily, oral treatment with a novel mechanism of action for patients with nontuberculous mycobacteria (NTM) lung disease, a rare, chronic, and progressive infectious disease caused by bacteria known as mycobacteria, that leads to irreversible lung damage and can be fatal. For more information, please visit our website at www.an2therapeutics.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements expressed or implied in this press release include, but are not limited to, statements regarding: the timing, progress, and anticipated results AN2's anticipated progress, business plans, business strategy and planned research efforts; and other statements that are not historical fact. These statements are based on AN2's current estimates, expectations, plans, objectives, and intentions, are not guarantees of future performance and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, but are not limited to, risks and uncertainties related to: the continuing effects of the COVID-19 pandemic; macroeconomic conditions; early clinical, preliminary or expected results; significant adverse events, toxicities or other undesirable side effects associated with AN2's product candidate; the significant uncertainty associated with AN2's product candidate ever receiving any regulatory approvals; AN2's ability to obtain, maintain or protect intellectual property rights related to its current and future product candidates; implementation of AN2's strategic plans for its business and current and future product candidates; the sufficiency of AN2's capital resources and need for additional capital to achieve its goals; and other risks, including those described under the heading "Risk Factors" in AN2's reports to be filed with the SEC, including AN2's Report on Form 10-Q for the quarter ended June 30, 2023. These filings, when available, are available on the investor relations section of our website at investor.an2therapeutics.com and on the SEC's website at www.sec.gov. Forward-looking statements contained in this press release are made as of this date, and AN2 undertakes no duty to update such information except as required under applicable law.

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