



# Ambrosia Biosciences

## **Ambrosia Biosciences Announces \$100 Million Oversubscribed Series B Financing to Advance Novel Small Molecule Cardiometabolic Pipeline**

*Proceeds will support advancement of the Company's oral small molecule GLP-1 candidate  
and other novel cardiometabolic programs into clinical development*

BOULDER, Colo., March 31, 2026 -- Ambrosia Biosciences Inc. ("Ambrosia") today announced a \$100 million oversubscribed Series B financing.

The financing provides \$100 million in committed capital, intended to fund the Company through clinical trial initiation of its oral small molecule GLP-1. The financing was co-led by new investors Blue Owl Healthcare Opportunities, Redmile and Deep Track Capital. Existing investors BVF Partners and Boulder Ventures also participated, and were joined by additional new investors Janus Henderson Investors, Samsara BioCapital, and an undisclosed institutional investor.

Proceeds from the financing will support:

- Advancement of the Company's novel oral small molecule GLP-1 into a Phase 1 clinical trial
- Continued development of the Company's other small molecule programs, including GIP and amylin

"This financing represents a strong endorsement of our team, science and pipeline, and reflects investor conviction in next-generation oral cardiometabolic therapies," said Nick Traggis, Founder and Chief Executive Officer of Ambrosia. "As the field moves beyond first-generation molecules, we see a meaningful opportunity for differentiated small molecule modulators that are designed with combinability in mind. We appreciate the support of both new and existing investors and look forward to advancing our lead programs into the clinic."

Ambrosia is developing a portfolio of orally bioavailable small molecules targeting key metabolic G-protein coupled receptors (GPCRs), including GLP-1, GIP and amylin. By combining structural biology with advanced computational chemistry, the Company designs molecules with differentiated pharmacology to support both standalone therapies and strategic combinations for obesity and related cardiometabolic diseases.

"With first-generation oral GLP-1 therapies now approved, we believe Ambrosia is well positioned to develop differentiated small molecule therapies with best-in-class potential," said Sara Clarke, Ph.D., Vice President, Blue Owl Capital. "We are excited to lead such a strong syndicate of investors and to support the Ambrosia team as they advance their lead GLP-1 program, and broader small molecule pipeline, into the clinic."

In connection with the financing, Sara Clarke will join Ambrosia's Board of Directors.

### **About Ambrosia Biosciences Inc.**

Ambrosia Biosciences Inc. is a privately held drug discovery company developing orally delivered, small molecule-based therapies for obesity and other metabolic disorders. For more information, please visit [www.ambrosiabiosciences.com](http://www.ambrosiabiosciences.com)

### **Forward-Looking Statement**

This press release may contain forward-looking statements that involve substantial risks and uncertainties. All statements contained in this press release other than statements of historical fact are forward-looking statements. Words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "plan," "expect," "predict," "potential," "opportunity," "goals," or "should," and similar expressions are intended to identify forward-looking statements.

These forward-looking statements include, among others, statements regarding Ambrosia's goals and strategic plans. Such statements are based on management's current expectations and involve risks, uncertainties and assumptions. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors. Moreover, Ambrosia operates in a competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for its management to predict all risks, nor can it assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from

those contained in any forward-looking statements it may make. Ambrosia undertakes no obligation to revise or publicly release the results of any revision to such forward-looking statements, except as required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. All forward-looking statements are qualified in their entirety by this cautionary statement.

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