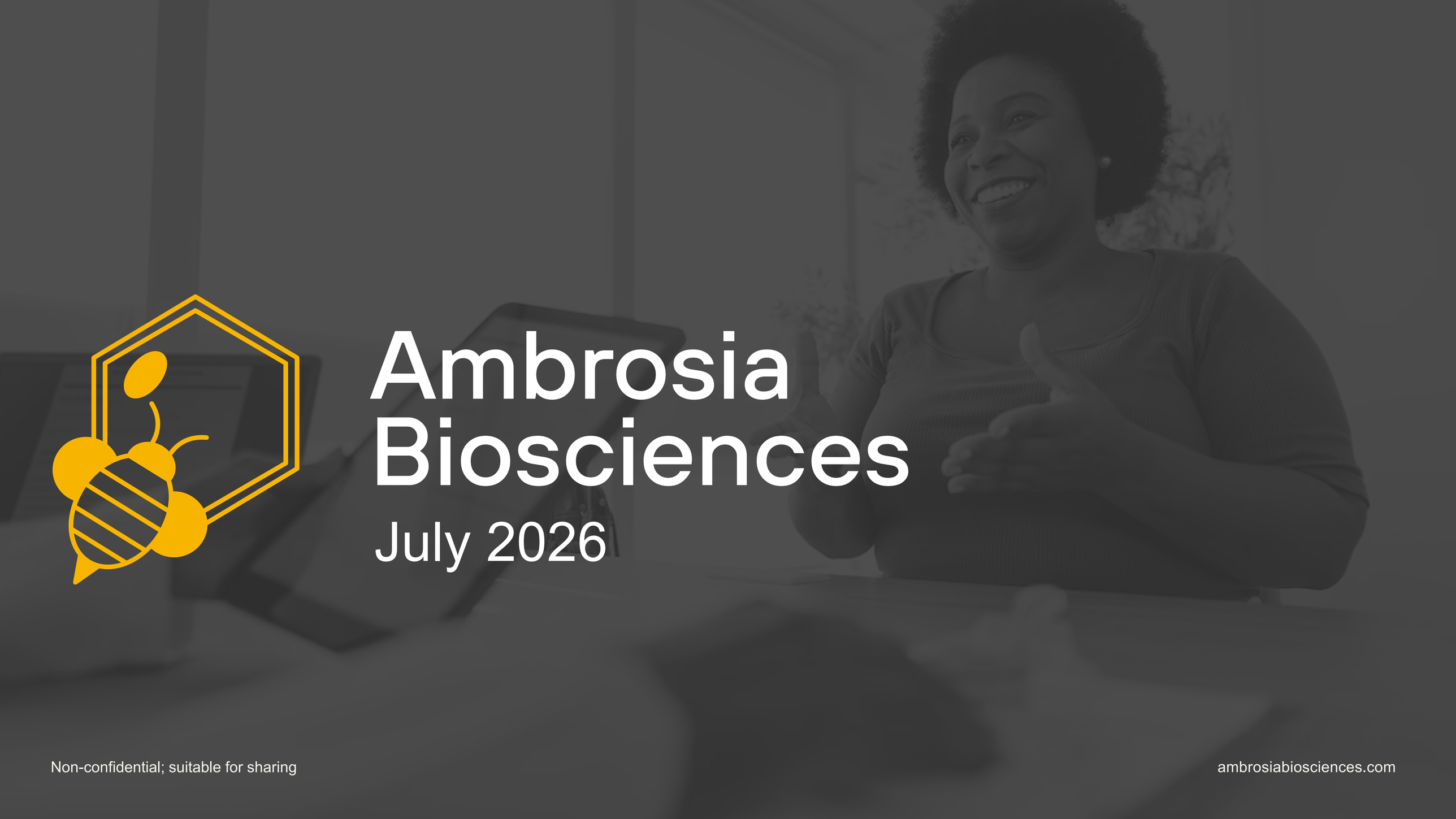

Ambrosia Biosciences

July 2026

Non-confidential; suitable for sharing

Ambrosia is developing orally available small-molecule therapies targeting GLP-1 and related receptors for safe, effective, affordable metabolic treatment, enabling combination and personalized patient care.

Why Oral Small Molecules?

Peptides - Inherent Delivery and Scaling Challenges:

- **Poor oral bioavailability** typically necessitates injection - limiting patient adoption and adherence
- Oral versions require large doses and offer **inconsistent performance** in real world
- **Manufacturing** is complex and resource-intensive
- Delivery devices **increase cost and waste**
- **Cold-chain requirement** hampers distribution, particularly at global scale

Small Molecules - Patient-Friendly Delivery with Scalable Economics:

- **Oral dosing preferred** by patients and supports flexible, personalized titration
- **Scalable, lower COGs** manufacturing
- **Stable** at room temperature
- **No delivery device**; less waste

Oral Small Molecule Discovery Pipeline

GLP-1R Agonist QD Dosing	DC/IND-enabling studies	Developing a differentiated GLP-1 molecule demonstrating best-in-class potential, based on a novel structural approach and emphasis on lower effective human dosing, superior 24-hour target coverage, and improved combinability.
GLP-1R Agonist QW Dosing	Discovery	Extended half-life to enable once weekly dosing, while maintaining performance differentiation attributes of daily GLP-1R agonist.
GIPR Antagonist	Discovery	Combination dosing with GLP1-RA to amplify efficacy while maintaining tolerability, as well as potential for maintenance dosing.
Amylin Agonist	Discovery	Once daily monotherapy or in combination with synergistic therapies, such as GLP-1RA.

Ambrosia Snapshot

Proven drug discovery team from ARRAY BIOPHARMA

Investors:
BVF Partners, Boulder Ventures, Blue Owl Healthcare Opp, Deep Track, Redmile, Janus, Samsara and Merck

Team:

- Founding scientific team with a proven track record in all stages of structure-based drug discovery
- Contributed to *30 IND filings on 25 NMEs and 7 FDA approvals*

Boulder, CO Facilities (24,000 sq. ft.):

- **Fully integrated chemistry & biology operations** enabling rapid iteration
- **NMR, structural biology, & AI-enabled molecular design** supporting GPCR discovery
- **BSL-2 & in vitro ADME labs** for rapid preclinical screening

Ambrosia Team

Experienced drug developers and company builders

Nick Traggis
Founder and CEO

precisionphotonics · IDEX HEALTH & SCIENCE · LIGHTDECK

Patrice Lee, PhD
President, R&D

Pfizer · ARRAY BIOPHARMA · AMGEN

Linda Shapiro Manning, M.D., Ph.D.
Chief Medical Officer

novo nordisk · MERCK · Boehringer Ingelheim

Erik Hicken, PhD
Head of Chemistry

Pfizer · ARRAY BIOPHARMA · HARVARD

Andrea Flynn, PhD
Chief Business Officer

ARRAY BIOPHARMA · ARCHER · novavax · Jazz Pharmaceuticals Innovation that performs

Faraz Naqvi, MD
Founder, Medical Director

PICTET · Harvard Medical School · uchealth · Massachusetts Institute of Technology

Ben Carver
Founder, General Counsel

Cooley · ARCHER · INVITAE

Kenny Edwards
Vice President, Finance

experian · LIGHTDECK

Ambrosia Timeline

$25MM Series A Financing

- Led by Merck, BVF Partners and Boulder Ventures
- Recruit founding science team from Array/Pfizer

2024

Began Laboratory Operations in Boulder, CO

- Begin to interrogate small molecule candidates

Nominated Development Candidate: GLP-1 RA

- Initiate IND enabling studies

2025

$100M Series B Financing

- Led by Blue Owl Healthcare Opportunities, Redmile, Deep Track Capital
- Advance small molecule pipeline into clinic

2026

2026: Continue to Advance Oral Small Molecule Pipeline

- GLP-1RA
- GIPR
- Amylin
- Undisclosed

Ambrosia Biosciences

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