Pliant Therapeutics Raises $100 Million in Series C Financing to Advance Therapies for Fibrotic Diseases

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SOUTH SAN FRANCISCO, CA — March 3, 2020— Pliant Therapeutics, Inc., a clinical stage biopharmaceutical company focused on discovering and developing novel therapies for the treatment of fibrosis, today announced that it has raised $100 million in a Series C financing. Pliant plans to use the proceeds from the financing to support the continued clinical development of PLN-74809 in idiopathic pulmonary fibrosis (IPF) and primary sclerosing cholangitis (PSC), as well as its ongoing drug discovery programs targeting other fibrotic diseases.

Novartis led the financing, with Redmile Group, Farallon Capital Management, Cormorant Asset Management, Surveyor Capital (a Citadel company) and Logos Capital joining the round as new investors. Existing investors participating in the financing included Eventide Asset Management, Cowen Healthcare Investments, Schroder Adveq, Menlo Ventures, SCubed Capital, Agent Capital and undisclosed institutional investors.

“Our team is proud to have the support and strategic expertise provided by this group of world-class investors to help us achieve our vision of developing transformative medicines for patients living with devastating fibrotic diseases,” said Bernard Coulie, M.D., Ph.D., president and chief executive officer of Pliant Therapeutics. “This financing will support the continued clinical development of our lead product candidate in IPF and PSC, as well as our continued strategy to build our pipeline of proprietary product candidates for a wide range of other fibrotic diseases.”

Pliant’s initial therapeutic approach focuses on fibrotic tissue-specific inhibition of integrins and the TGF-β pathway. The company’s lead small molecule product candidate, PLN-74809 is designed to be a dual selective inhibitor of $\alpha_V\beta_1$ and $\alpha_V\beta_6$, two integrins that play key roles in multiple fibrotic pathways. PLN-74809 is currently being evaluated for treatment of IPF and PSC. IPF is a highly lethal disease that currently affects approximately 140,000 people in the U.S., with 60% to 80% of patients dying within five years of diagnosis. PSC is a rare, progressive fibrotic disease of the bile ducts that can cause tumors of the bile ducts or liver, and eventually lead to liver failure. It affects approximately 30,000 to 45,000 people in the U.S. In Phase 1 trials, PLN-74809 was shown to be well tolerated, with a half-life supporting potential once-daily dosing. PLN-74809 is currently in Phase 2a testing for IPF. PLN-74809 has received Orphan Drug Designation from the U.S. Food and Drug Administration (FDA) for the treatment of both IPF and PSC.

About Pliant Therapeutics

Pliant Therapeutics is a clinical stage biopharmaceutical company focused on discovering and developing novel targeted therapies to slow or halt the progression of multiple life-threatening fibrotic diseases. The company’s lead product candidate, PLN-74809, is currently in Phase 2 testing for IPF. Pliant’s second product candidate, PLN-1474, is designed to be an oral, small molecule selective inhibitor of $\alpha_V\beta_1$, targeting liver fibrosis associated with nonalcoholic steatohepatitis (NASH) and is partnered with Novartis. For more information, please visit www.pliantrx.com.

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