Dren Bio Announces $350 Million Financing to Advance Dibotatug Toward Commercialization and Accelerate Development of Its Broader Pipeline

– Financing co-led by Juvia Group and Lightspeed Venture Partners, with participation from an expanded syndicate of leading healthcare investors –

– Dibotatug is an investigational, first-in-class, pathogenic cell-depleting antibody in late-stage development for the treatment of rare blood cancers and other hematologic and autoimmune diseases –

SAN CARLOS, Calif. Oct 29, 2026 (BUSINESS WIRE) – Dren Bio, a privately held, clinical-stage biotechnology company developing first-in-class antibody therapeutics for cancer, autoimmune, and other serious diseases, today announced the closing of an oversubscribed $350 million private financing. The round was co-led by Juvia Group and Lightspeed Venture Partners, with participation from an expanded syndicate of new investors including Mirae Asset Capital Life Science, General Catalyst, Cormorant Asset Management, and OrbiMed. Participating existing investors included 8VC, SR One, Taiho Ventures, Mission BioCapital, HBM Healthcare Investments, BVF Partners, Aisling Capital, and ArrowMark Partners.

Proceeds from the financing will support continued late-stage clinical development, regulatory submission and planned commercial launch of dibotatug (DR-01), Dren Bio's lead investigational therapy. Discovered and developed by the company, dibotatug is a first-in-class, CD94 targeting monoclonal antibody that selectively depletes pathogenic cytotoxic cells while preserving the broader immune system. Its most advanced trials are in patients with cytotoxic T-cell lymphoma, a rare aggressive blood cancer with poor prognosis and large granular lymphocytic leukemia (LGLL), a rare, chronic hematologic malignancy that can cause severe neutropenia, anemia and transfusion dependence. Both diseases have significant unmet medical needs and no approved therapies.

The financing will also support the expansion of dibotatug into additional indications, while accelerating the development of Dren Bio’s broader pipeline across oncology and autoimmune conditions, including multiple programs leveraging the company's proprietary Targeted Myeloid Engager and Phagocytosis Platform.

“We founded Dren Bio with a simple vision: pursue novel science to develop medicines that meaningfully improve the lives of patients with devastating diseases and few treatment options. Seeing dibotatug advance to this late stage of development, alongside a clinically validated platform that continues to generate promising new therapies, is deeply gratifying and reflects the vision that inspired us from day one,” said Nenad Tomasevic, Ph.D., Chief Executive Officer and Founder of Dren Bio. “Today’s financing, supported by an exceptional group of new and existing investors who share our mission is a proud moment for the team, and positions us to accelerate the development of novel therapies for a range of diseases.”

In connection with the financing, Sujal Shah, Co-Founder and Managing Director at Juvia Group, and Shelley Chu, M.D., Ph.D., Partner at Lightspeed, have been appointed to Dren Bio’s Board of Directors.

“I’ve experienced first-hand what it takes to drive a late-stage program through approval. It is rare to find novel science of this quality, a drug candidate with clinical data as compelling as dibotatug, and a team that has proven it can execute, all in one place,” said Sujal Shah, Co-Founder and Managing Director at Juvia Group. “We believe dibotatug has the potential to dramatically change the treatment paradigm in multiple hematologic and autoimmune diseases with substantial unmet need, and we are excited to partner with Dren through this next phase of growth."

Shelley Chu, M.D., Ph.D., Partner at Lightspeed, added, “We have been impressed by Dren Bio’s ability to translate differentiated biology into novel therapeutic programs and to advance those programs with speed and rigor. The progress of dibotatug provides an exciting foundation, while the breadth of the company’s platform and emerging pipeline creates multiple opportunities to deliver meaningful innovation for patients across a range of therapeutic areas.”

About Dibotatug (DR-01)

Dibotatug is an investigational, first-in-class, fully human monoclonal antibody targeting CD94, designed to selectively deplete pathogenic cytotoxic cells while preserving the broader immune system. Dibotatug is being evaluated in ongoing clinical studies in Cytotoxic T-cell Lymphoma (CTL) and Large Granular Lymphocytic Leukemia (LGLL), rare blood cancers with high unmet need and no approved therapies. Maturing data from the Ph1/2 study of dibotatug in CTL and LGLL with more than 300 patients dosed have demonstrated high overall and complete responses rates in patients with relapsed/refractory disease, alongside a favorable safety and tolerability profile. The clinical data have been presented at leading scientific conferences including the American Society of Hematology (ASH), European Hematology Association (EHA), and Society of Hematologic Oncology (SOHO). Dibotatug is also being investigated in hematologic indications such as Aplastic Anemia and other Bone Marrow Failure Syndromes as well as autoimmune diseases.

About the Dren Bio Targeted Myeloid Engager and Phagocytosis Platform

Dren Bio’s Targeted Myeloid Engager and Phagocytosis Platform is a multispecific antibody technology that induces potent depletion of pathogenic cells, protein aggregates, and other disease-causing agents by engaging a novel phagocytic receptor that is selectively expressed on myeloid cells. Bispecific antibodies generated from the platform are specifically engineered to enable controlled myeloid cell activation only in the presence of the target antigen. This differentiated approach may enable greater therapeutic indexes and offer superior safety profiles compared to other therapeutic modalities such as T-cell engagers and Antibody Drug Conjugates (ADCs). The platform’s lead program, DR-0201 (now known as SAR448501), was acquired by Sanofi in May 2025. Its second platform candidate, DR-0202, is currently being evaluated for the treatment of solid tumors. The platform is being deployed across various therapeutic areas and has generated multiple programs to help address unmet need in oncology, immunology, and neurology.

About Dren Bio

Founded in 2019, Dren Bio is a privately held, clinical-stage biopharmaceutical company pioneering the discovery and development of novel first-in-class therapeutics for cancer, autoimmune, and other serious diseases. The company's lead clinical program, dibotatug (DR-01), is being developed across hematologic malignancies, nonmalignant hematologic disorders, and autoimmune diseases. Leveraging its proprietary Targeted Myeloid Engager and Phagocytosis Platform, Dren Bio is also advancing a broad pipeline of innovative biologics targeting indications across oncology, immunology, and neurology. In recognition of its innovation in biopharmaceutical research and development, Dren Bio received the 2025 Prix Galien USA Award for Best Biotech Startup. For more information, please visit drenbio.com.

About Juvia Group

Juvia Group exists to change what is possible for patients. Founded in 2026 by seasoned investors, operators and entrepreneurs, our team has supported more than 25 FDA-approved therapeutics, 20 IPOs, raised over $15 billion in capital and achieved eight multi-billion-dollar M&A exits. Alongside our Science Partners, who have discovered and developed some of today's most important therapies, we back the teams who pursue bold science to make meaningful medicines. To learn more, visit juvia.group.

About Lightspeed Venture Partners

Lightspeed is a global, multi-stage venture capital firm managing over $65B in assets. Since its founding in 2000, Lightspeed has invested in some of the most innovative companies in the world, including Abridge, Antares Therapeutics, Anthropic, Diagonal Therapeutics, Odyssey Therapeutics, Scorpion Therapeutics, Triana Biomedicines, Wiz, and more. Learn more at lsvp.com.

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