Company Overview

Adipo Therapeutics' mission is to to provide healthy weight loss through increased energy expenditure using the power of brown fat to advance the treatment of obesity. Adipo's treatment offers a new, first in class solution in the $100 billion annual obesity market. Current leading treatments act by restricting calorie intake, leading to lean muscle loss and a decrease in resting metabolism. Adipo's treatment acts on the other side of the weight loss equation, increasing energy expenditure to allow for weight loss while maintaining healthy nutrient intake for muscle preservation. Adipo's lead asset is a weekly treatment of Notch-inhibiting nanoparticles that converts energy-storing white fat to metabolically beneficial, energy-burning brown fat, providing weight loss and blood glucose and lipid control with no change in calorie intake.

Problem or Market Opportunity

The obesity market is large & growing with over 100M people in the US and over 750M people globally who suffer from obesity. Despite the success of new treatments there is still a large unmet need. Recent acquisitions of obesity products have ranged from $0.5B to $2.7B. Adipo's treatment is being designed to be a convenient once weekly injectable product and will carve out a unique place in the market. The strategy for Adipo is to take ADPO-002NP through Phase I or Phase II clinical proof and set the company up for acquisition, licensing or IPO.

Technical & Competitive Advantage

Weight loss can be achieved through decreasing calorie intake (diet) and/or increasing energy expenditure (exercise). The leading therapies on the market today are focused on appetite suppression to reduce a person's daily caloric intake. While these products are effective, they lead to lean muscle loss, slowed metabolism through metabolic adaptation, and side effects including nausea and vomiting. There is a need for new products that work on the other side of the weight loss equation, to increase energy expenditure for weight loss without limiting calorie intake. Adipo's treatment brings the promise of unique benefits to people who want to lose weight without calorie restriction to maintain their lean muscle, have slowed metabolism due to age and metabolic adaptation, or who need additional weight loss in addition to what diet restriction and GLP1 therapies can provide.

Regulatory Strategy & Intellectual Property

A Type C meeting with the FDA and provided clear direction on the path forward to IND and Phase 1 clinical development program. This meeting has informed our plans, budgets and timelines for our execution through Phase I proof of concept. A pre-IND meeting is planned to be held in H1 2025. We have received patents in EU and China and the patent in the US is pending. Our patent and IP counsel is Ivor Elrifi, Cooley LLP, and we have a strategy that may extend our patent through 2045.

Key Milestones

Q/YYYY	Objective	Milestone Description
Q4 2023	Proof of Concept	Human fat tissue and cell studies conducted.
Q4 2024	FDA Guidance	Pre-IND meeting
Q2 2025	IND approval	Approval for first human dose

Capitalization History

Year	Grant or Equity Type	Description	Amount
2021	Equity	Seed	$2 million
2022	Local Grants	Indiana Innovation Grants	$82 K
2023	Convertible Note	Seed	$2 million

Current Round, Terms, and Use of Proceeds

Adipo has raised $4 million as seed investment with an equity and convertible note round. Adipo has efficiently executed lead candidate selection, pre-clinical validation, human fat tissue studies, FDA meeting, and initiation of manufacturing development.

Key Team Members and Advisors

Karen Wurster, MBA | CEO

Pharmaceutical executive with over 25 years in developing, launching and commercializing blockbuster diabetes products. MBA from Kelley School of Business; BS in Biochemistry from Indiana University

Meng Deng, Ph.D. | Founder

Scientific expert in biomaterials technologies for drug delivery, cell and tissue engineering applications including post-doc work in the MIT Langer lab. Associate Professor at Purdue University with Ph.D. in Chemical Engineering, Postdoctoral in Bioengineering at University of Connecticut Health.

Roger Miller | VP of Operations

Pharmaceutical manufacturing expert with over 40 FDA submissions, and 50 corporate due diligence through his experience at big pharma and 6 biotech startups. MBA in operations, MA in Physical Chemistry

Keith Johns | Chief Strategy Officer

Pharmaceutical executive with over 25 years' experience. Former Sr. VP of Diabetes and Obesity at Eli Lilly, where experience included leading the launches of blockbusters Truclicity and Mounjaro and New Product Planning

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