Aspen Neuroscience Announces $115 Million Series C Financing to Accelerate Personalized Cell Therapy Programs

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SAN DIEGO, Nov. 20, 2025 /PRNewswire/ — Aspen Neuroscience, Inc., a clinical-stage biotechnology company pioneering autologous regenerative therapies, today announced the closing of a $115 million Series C financing round. This significant investment will fuel the continued clinical development of Aspen's lead program, ANPD001, for moderate to advanced Parkinson's disease.

The Series C round was co-led by OrbiMed, ARCH Venture Partners, Frazier Life Sciences, and Revelation Partners, with participation from existing investors including Medical Excellence Capital, S32, Axon Ventures, LYFE Capital, and LifeForce Capital, among others. New investorsinclude Kite, a Gilead Company (Nasdaq:GILD), Balyasny Asset Management, Cormorant Asset Management, Prebys Ventures, and others. This latest funding brings Aspen's total capital raised to date to over $340 million, including an $8 million grant from California Institute for Regenerative Medicine (CIRM).

In conjunction with the financing, Cindy Perettie, Executive Vice President and Global Head of Kite, a Gilead Company, will join Aspen's board of directors.

"This financing marks a pivotal moment for Aspen as we accelerate our mission to deliver personalized regenerative therapies for people with Parkinson's disease and beyond," said Damien McDevitt, Ph.D, President and Chief Executive Officer of Aspen Neuroscience. "We are grateful for the confidence our investors have shown in our science, team, vision, and market opportunity. The significant experience and deep capital resources our investor syndicate brings will be instrumental in advancing Aspen's next phases of clinical development and commercial readiness. Their strategic guidance and financial support empower us to scale our operations, expand our pipeline, and bring transformative therapies closer to those in need."

Advancing Clinical Innovation and Commercial Readiness

The Series C financing will be used to:

- Support ongoing clinical trials of ANPD001, Aspen's lead autologous cell therapy candidate for Parkinson's disease.
- Scale manufacturing capabilities to meet clinical and future commercial demand.
- Advance Aspen's pipeline of autologous iPSC-derived therapies for additional neurological indications.

Aspen's proprietary manufacturing platform leverages machine learning and advanced genomics to produce the highest quality personalized cells for each patient, setting a new benchmark for consistency and scalability in cell therapy.

This financing follows initiation of dosing for the Phase 1/2a Cohort 3 commercial formulation and presentation of promising safety and efficacy data at six months post-procedure for Cohort 1.

"It is significant to see a private financing of this quality. Securing this round is a testament to how this team is rising above with innovation in product characterization, manufacturing automation, and positive clinical results," said Faheem Hasnain, Board Chairman of Aspen Neuroscience. "Aspen is poised to deliver the first potentially disease-modifying therapy for the millions of patients waiting for these advancements."

About ANPD001
ANPD001 is the most advanced autologous investigational cell therapy in the United States for treating Parkinson's disease. More information about the Phase 1/2a trial is available at clinicaltrials.gov (NCT06344026).

Aspen's personalized approach means that patients do not require immunosuppressive (IS) drugs to dampen the body's immune response against foreign cells. This approach is intended to avoid IS-associated adverse events, eliminate IS drug-monitoring requirements, and enable dosing for those with contraindications to IS therapies.

ANPD001 has received Fast Track designation by the U.S. Food & Drug Administration (FDA).

Recent progress on Cohort 3: Aspen has initiated Cohort 3 in the ASPIRO Phase 1/2a trial, marking the first administration of the commercial formulation of ANPD001, which was deemed preclinically comparable to the formulation used in the first two cohorts. Earlier cohort six-month data reported at IAPRD demonstrated strong safety and tolerability with clinician- and patient-reported improvements, achieved without immunosuppression. The cryopreserved, ready-to-dose formulation is designed to streamline surgical workflows and reduce demands on hospital cell processing labs.

Three pillars that differentiate ANPD001 and Aspen's platform:

- **Manufacturing Platform:** A proprietary, high-tech process converts a small biopsy of the patient's own skin cells into induced pluripotent stem cells (iPSCs) and then into dopaminergic neuronal precursor cells (DANPCs), with machine-learning–based genomics tests assessing quality at each stage to deliver high-quality personalized cells.
- **Therapeutic Platform:** Autologous iPSC-derived DANPC therapy that uses each patient's own cells, designed to avoid immune rejection and eliminate the need for long-term immunosuppression, while preserving the personalized nature of treatment.
- **Proprietary Device for Cell Transplantation:** A precision delivery system that combines a metered-dosing syringe with MRI guidance for sub-millimeter accuracy, enabling minimally invasive surgery and a streamlined clinical workflow.

About Aspen Neuroscience
Headquartered in San Diego, Aspen Neuroscience, Inc. is a clinical-stage private biotechnology company focused on autologous regenerative medicine. Aspen's patient-derived iPSC platform enables the development of personalized therapies for diseases with high unmet medical needs. The company's pipeline includes ANPD001 and additional programs targeting neurodegenerative disorders.

For more information, visit www.aspenneuroscience.com.

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