



**DECIBEL**THERAPEUTICS

PROTECT. REPAIR. RESTORE.

**FOR IMMEDIATE RELEASE**

**Third Rock Ventures Launches Decibel Therapeutics with \$52 Million Series A Financing to Discover New Medicines to Protect, Repair and Restore Hearing**

*Hearing disorders are major unmet medical need with little or no therapeutic options available to slow or reverse hearing loss; currently impact approximately 50 million people in the U.S. and severely hinder quality of life*

*Decibel founders represent scientific pioneers at the forefront of hearing loss insights to transform treatment options for patients*

**Boston, Mass., October 15, 2015** - [Third Rock Ventures, LLC](#) today announced the formation of [Decibel Therapeutics](#), a hearing company focused on discovering and developing new medicines to protect, repair and restore hearing. The company is being launched with a \$52 million Series A financing led by Third Rock, with participation from SR One.

“Millions of people are afflicted with hearing disorders and that number is growing rapidly. Hearing loss can range from minor issues – involving losing small levels of high frequency hearing from prolonged noise exposure – to very severe – resulting in close to total deafness as a long-term side effect of chemotherapy or aminoglycoside treatments,” said Kevin Starr, chairman and interim chief executive officer, Decibel Therapeutics and partner, Third Rock Ventures. “Our aim is to make an impact on the quality of life for those patients and families with the most severe forms of hearing disorders.”

Mr. Starr continued, “Despite the fact that severe hearing disorders affect people of all ages, finding therapeutic treatments remains one of the most under-resourced areas in drug discovery today. Devices, such as cochlear implants and hearing aids, have significant limitations and there are no therapeutic options available that restore hearing or effectively prevent hearing loss. Decibel’s approach is to integrate the latest science, tools and technology into a unique and comprehensive drug discovery platform that will enable the company to develop a pipeline of therapies for a broad range of hearing issues.”

**Leading Scientific Cofounders**

Decibel was founded by the [world’s preeminent experts](#) in inner ear biology and hearing disorders who collectively bring expertise across numerous hearing-related disciplines including hearing physiology and biology, neurotrophins, hearing-related drug delivery, genetics, cochlear implants and regeneration:

- M. Charles Liberman, Ph.D., Schuknecht Professor of Otolaryngology at Harvard Medical School (HMS) and Director of the Eaton-Peabody Laboratories at Massachusetts Eye and Ear (MEE);
- Gabriel Corfas, Ph.D., Director of the Kresge Hearing Research Institute, University of Michigan;
- Ulrich Müller, Ph.D., Kershaw Professor of Neuroscience; Chair, Department of Molecular & Cellular Neuroscience; Director, Dorris Neuroscience Center; and Member, Skaggs Institute for Chemical Biology at the Scripps Research Institute; and,
- Albert Edge, Ph.D., Professor of Otolaryngology, HMS and Director, Tillotson Cell Biology Unit, MEE.

### **Hearing Disorders Are Serious Medical Issues Impacting Millions of People**

Auditory perception plays an important role in the understanding of our environment. Hearing disorders affect people of all ages and can have a profound impact on quality of life. These disorders can adversely affect patients in a variety of ways, including learning impairment, communication difficulty, speech impairment, social isolation, and dependence. Hearing disorders represent a massive and growing unmet need that will require a very substantial effort to help resolve. Hearing loss by the numbers:

- It is estimated that 50 million people in the U.S., and 360 million people worldwide, suffer from hearing loss.<sup>1</sup>
- Hearing loss is the third most common chronic condition in older adults after arthritis and heart disease.<sup>2</sup>
- Hearing loss and tinnitus represent the two most prevalent U.S. military service-connected disabilities, resulting in approximately \$2 billion in annual compensation payments by the federal government.<sup>3</sup>
- About 1 in 500 infants is born with or develops hearing loss during early childhood.<sup>4</sup>

Currently, there are no therapeutic options available that restore hearing or effectively prevent hearing loss, and devices, such as cochlear implants and hearing aids, have limitations.

### **The Decibel Therapeutics Solution**

By combining recent innovations in hearing science with leading diagnostic tools, biological insights, modeling and therapeutic delivery techniques, Decibel is pioneering a comprehensive approach to define the underlying biological causes of hearing loss and develop a pipeline of breakthrough drugs targeted to specific indications and patients.

Decibel has already identified one near-term clinical candidate and several other targets for assessment, and the company has a tractable clinical path in targeted patient populations. The company's focus will include pediatric cancer and cystic fibrosis patients who commonly experience ototoxicity, or hearing loss as a side effect of treatment; noise-induced hearing loss; residual hearing preservation or improved sound fidelity to address issues commonly associated with cochlear implants; presbycusis, or age-related hearing loss; tinnitus, a persistent ringing in the ears; and genetic hearing loss.

“The Decibel founding team is at the forefront of scientific research on hearing loss and in the development of treatments to prevent and reverse the damage that causes it,” noted Dr. Liberman. “Most hearing impairment arises from loss of the inner ear’s sensory cells or their connections to the auditory nerve. Recent research from the Decibel founders has shown, for the first time, how this damage can be repaired. These breakthroughs identify new therapeutic targets for patients suffering from many types of hearing impairment, including noise-induced and age-related hearing loss.”

The Decibel Therapeutics management team brings deep expertise and a track record of building successful life sciences companies. In addition to interim roles from Third Rock partners, the [company’s leadership](#) includes Michael Solomon, Ph.D., chief operating officer; Leslie Shinobu, M.D., Ph.D., chief medical officer; and Ada Silos-Santiago, M.D., Ph.D., vice president of pharmacology. Mr. Starr, Craig Muir, partner and chief technology officer at Third Rock, and Jens Eckstein, Ph.D., president of SR One, will join the [company’s board of directors](#).

### **About Decibel Therapeutics**

Decibel Therapeutics is a hearing company focused on discovering and developing new medicines to protect, repair and restore hearing. By combining recent innovations in hearing science with leading diagnostic tools, biological insights, modeling and therapeutic delivery techniques, Decibel is pioneering a comprehensive approach to define the underlying biological causes of hearing loss and develop a pipeline of breakthrough drugs targeted to specific indications and patients. Founded by the world’s preeminent experts in hearing loss, Decibel Therapeutics was launched in 2015 by Third Rock Ventures and is headquartered in Cambridge, Mass. For more information, please visit [decibeltx.com](http://decibeltx.com).

### **About Third Rock Ventures**

Third Rock Ventures is a leading healthcare venture firm focused on investing and launching companies that make a difference in people’s lives. The Third Rock team has a unique vision for ideating and building transformative healthcare companies. Working closely with our strategic partners and entrepreneurs, Third Rock has an extensive track record for managing the value creation path to deliver exceptional performance. For more information, please visit the firm’s website at [www.thirdrockventures.com](http://www.thirdrockventures.com)

### **About SR One**

SR One is the corporate venture capital arm of GlaxoSmithKline. The firm invests globally in emerging life science companies that are pursuing innovative science that will significantly impact medical care. SR One’s current portfolio includes approximately 35 private and public companies and since its founding in 1985, SR One has invested close to \$1B in the biotech space. SR One’s expanded remit also focuses on maximizing the value of GSK technological innovation to establish new businesses and revenue opportunities across a range of industries. For more information, please visit [www.srone.com](http://www.srone.com).

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