proxygen

Press Release

Proxygen Expands Platform Beyond Degradation to Build Next-Generation Induced Proximity Therapeutics

- Proxygen announces two lead programs approaching clinical development, p300 and CDK12, addressing multiple cancer types

Vienna, Austria, April 28, 2026 – Proxygen, a biotechnology company pioneering the discovery of molecular glue degraders and next-generation proximity-based therapeutics, today publicly announced the expansion of its platform beyond targeted protein degradation to access a broader range of induced proximity therapeutics, while advancing two lead molecular glue degrader programs toward clinical development.

Induced proximity drugs harness the cell's own machinery by bringing proteins into proximity to modulate disease biology, with the potential to access targets and mechanisms beyond the reach of traditional small-molecule pharmacology. While targeted protein degradation represents the first clinically validated application of this concept, the underlying principle enables a much broader set of therapeutic mechanisms[1].

"At Proxygen we believe induced proximity represents one of the most powerful emerging paradigms in drug discovery," said **Bernd Boidol, Ph.D**., Chief Executive Officer of Proxygen. "Our initial work in molecular glue degraders has established the mechanistic foundation and technical capabilities to expand into new proximity-based mechanisms, and we are now translating this expertise into a pipeline of differentiated programs. With two lead candidates advancing toward the clinic, we are entering an important phase of execution."

The Company's p300 molecular glue degrader is designed to induce degradation of the transcriptional co-activator p300, a key epigenetic regulator implicated in multiple cancers. The program explores targeted degradation as a differentiated modality to modulate p300 beyond conventional inhibition.

Proxygen's second lead candidate, CDK12, is a brain-penetrant glue degrader program designed to inactivate the transcriptional kinase CDK12, a target implicated in aggressive HER2-driven cancers and tumors with central nervous system involvement.

"I am pleased to have joined Proxygen at such a transformative phase," said **Chiara Conti, Ph.D.**, Chief Scientific Officer of Proxygen. "Our two lead glue degrader programs, p300 and CDK12, clearly illustrate the differentiated approach we are taking within the induced proximity therapeutics field, and over the next 12 to 18 months, our primary focus is advancing these programs toward development candidate nomination and IND-enabling studies."

Expanding beyond degradation to unlock new proximity therapeutics

Proxygen has spent the past several years systematically identifying productive interactions between disease-relevant proteins and E3 ligases, building a discovery platform designed to

[1] Segal, D. *et.al.* 2026. Leveraging the BAF chromatin remodeling complex for targeted transcriptional rewiring in cancer. bioRxiv preprint doi: https://doi.org/10.64898/2026.03.30.715217

uncover new proximity-driven mechanisms. This expertise positions the company to expand beyond degradation while continuing to advance its degrader pipeline.

“Targeted degradation is only the beginning of what induced proximity can achieve,” said **Georg Winter, Ph.D.**, founder and Chief Scientific Advisor of Proxygen, and a pioneer in the field. “Our work focuses on understanding how to bring proteins together in ways that reprogram cellular biology, opening the door to entirely new therapeutic modalities.”

Going forward, the Company will execute a dual strategy focused on advancing its lead molecular glue degrader programs toward development candidate nomination and IND-enabling studies, while expanding its pipeline beyond degradation.

About Proxygen

Proxygen is a Vienna-based biotechnology company developing a new class of therapeutics based on induced proximity. Building on deep expertise in molecular glue degraders, the company is expanding into a broader range of proximity-inducing mechanisms to reprogram cellular biology and address high-value targets across oncology and beyond. Proxygen combines computational design, chemical biology, and functional genomics to systematically discover and develop proximity-based therapeutics.

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