

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>New Enterprise Associates 17, L.P.</u>  (Last) (First) (Middle) 1954 GREENSPRING DRIVE SUITE 600  (Street) TIMONIUM MD 21093  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/12/2024	3. Issuer Name and Ticker or Trading Symbol <u>MBX Biosciences, Inc. [ MBX ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	1,023,103	(1)	D <sup>(2)</sup>	
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	2,091,383	(1)	D <sup>(2)</sup>	

1. Name and Address of Reporting Person* <u>New Enterprise Associates 17, L.P.</u>  (Last) (First) (Middle) 1954 GREENSPRING DRIVE SUITE 600  (Street) TIMONIUM MD 21093  (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>NEA Partners 17, L.P.</u>  (Last) (First) (Middle) 1954 GREENSPRING DRIVE SUITE 600  (Street) TIMONIUM MD 21093  (City) (State) (Zip)
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(City)	(State)	(Zip)
1. Name and Address of Reporting Person *		
<a href="#">NEA 17 GP, LLC</a>		
(Last)	(First)	(Middle)
1954 GREENSPRING DRIVE		
SUITE 600		
(Street)		
TIMONIUM	MD	21093
(City)		
(State)	(Zip)	

**Explanation of Responses:**

1. Each share of Series A Convertible Preferred Stock and Series B Convertible Preferred Stock (collectively, the "Preferred Stock") is convertible into Common Stock on a one-for-12.0221 basis at any time at the option of the holder, and will automatically convert into the number of shares shown in Column 3 immediately prior to the closing of the Issuer's initial public offering. The Preferred Stock has no expiration date.

2. The securities are directly held by New Enterprise Associates 17, L.P. ("NEA 17") and are indirectly held by NEA Partners 17, L.P. ("NEA Partners 17"), the sole general partner of NEA 17, NEA 17 GP, LLC ("NEA 17 GP"), the sole general partner of NEA Partners 17, and the individual managers of NEA 17 GP (NEA Partners 17, NEA 17 GP and the individual managers of NEA 17 GP (collectively, the "Managers") together, the "Indirect Reporting Persons"). The Mangers are Forest Baskett, Ali Behbahani, Carmen Chang, Anthony Florence, Jr., Mohamad Makhzoumi, Edward Mathers, Scott Sandell, Paul Walker and Rick Yang. The Indirect Reporting Persons disclaim beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by NEA 17 in which the Indirect Reporting Persons have no pecuniary interest.

/s/ Zachary Bambach,  
attorney-in-fact

09/12/2024

\*\* Signature of Reporting  
Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**