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Belharra Therapeutics Debuts With $130 Million in Funding

--Next-generation chemoproteomics company launched by Versant Ventures' Inception Discovery Engine with ability to target any binding site, on any protein, in any cell type--

--Emerges from stealth with a $50 million Series A financing and multi-year collaboration with Genentech providing $80 million up front--

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SAN MATEO, Calif. & SAN DIEGO--(BUSINESS WIRE)--Belharra Therapeutics, Inc. today emerged from stealth mode with a novel photoaffinity-based chemoproteomics platform capable of identifying non-covalent, small molecule drug candidates for any protein. The company has secured $130 million in capital, including $50 million in Series A financing from founding investor Versant Ventures and a multi-year collaboration with Genentech, a member of the Roche Group, that will provide $80 million in upfront capital, also announced today. Belharra is the most recent company to emerge from Versant's Inception Discovery Engine.

Belharra's integrated chemoproteomic-based drug discovery engine addresses the limitations of traditional screening approaches through a proprietary library of photoaffinity-based chemical probes that explore protein-ligand interactions in the native environment of the cell. The platform utilizes photoaffinity-based labeling to "trap" these unique non-covalent protein-ligand interactions. Coupled with its novel chemoproteomics platform and informatics capabilities, Belharra's platform identifies probe-protein interactions on a global scale, revealing novel druggable pockets across a complete range of mechanisms, protein classes and cell types.

While first-generation platforms demonstrated the power of chemoproteomics to illuminate new chemical space, they required specific nucleophilic amino acid residues, such as cysteine, be present on a protein of interest and used probe libraries composed exclusively of electrophilic drug fragments. These are limiting because only a fraction of drug targets have ligandable cysteines and irreversible ligands often have complex development paths. The Belharra photoaffinity platform is not reliant on any specific amino acid for labeling, enabling profiling of the entire proteome. Photochemistry is used to identify probe-protein interactions and since the underlying mode of the Belharra platform's ligand binding is non-covalent, it provides a more validated development path for drug candidates.

Next-generation chemoproteomics platform

Belharra's uniquely differentiated platform builds on a legacy of chemoproteomic-based drug discovery to identify functional and actionable non-covalent, small molecule drug candidates for any binding site, on any protein, in any conformational state, in any cell type. The platform enables screens to be run in a whole cell context, which enables the

small molecule library to interact with proteins in their native conformations, including protein complexes, which are virtually impossible to recapitulate in traditional biochemical screens. This creates the potential to identify next-generation therapeutics for previously difficult-to-treat conditions.

“We’ve expanded the power of traditional chemoproteomic screening approaches and integrated them into a single drug discovery engine that enables, for the first time, the ability to target the full range of protein classes and targets,” said Jeff Jonker, CEO of Belharra. “Our platform enables us to rapidly rescreen all of the previously ‘undruggable’ protein targets to identify actionable non-covalent drug-like ligands for functional binding pockets.”

The Belharra platform originated in the laboratories of Christopher G. Parker, Ph.D., John Teijaro, Ph.D., and Ben Cravatt, Ph.D., at Scripps Research. There, Drs. Parker and Cravatt developed a novel photoaffinity-based chemoproteomics technology to enable screening for small molecules that bind proteins in their native context and focused it on immunology targets leveraging the expertise of Dr. Teijaro. Stuart Schreiber of the Broad Institute joined as a co-founder to provide input on using the platform for innovative drug discovery and broad therapeutic application.

During Belharra’s formative stage, the team at Scripps worked alongside Belharra’s scientists and scientists at Versant’s San Diego-based discovery engine, Inception Therapeutics, to industrialize the technology and build a proprietary library of small molecule photoaffinity probes with superior drug-like properties. Based on targeted and phenotypic screens run by Scripps and Belharra, Belharra expects to advance internal discovery candidates for both Oncology and Immunology indications in 2023.

“Having been involved in a number of important companies in the chemical proteomics field, we have high conviction that Belharra represents a new wave of innovation in the space,” said Tom Woiwode, Ph.D., Managing Director at Versant and a Belharra board member. “We are very excited to be working with Jeff, Gary and the company’s world-class scientific founders to advance medicines for previously intractable targets and diseases.”

Leadership team and scientific founders

Belharra is led by experienced executives bolstered by scientific founders with deep expertise in chemoproteomics, chemical biology and drug discovery.

- Jeff Jonker, CEO
  - Mr. Jonker is a veteran biotech executive with extensive experience in operational, strategic, business development and legal roles across public and private companies. Prior to joining Belharra, Jeff led Ambys Medicines as President and CEO from 2018 to 2020. Prior to Ambys, Jeff served as President of NGM Biopharmaceuticals, Inc. (NASDAQ: NGM) where he established the Merck partnership, grew the organization into a fully integrated clinical development company and guided the creation of the company’s robust pipeline, including therapeutics for immuno-oncology, retinal, liver, and metabolic diseases. Jeff previously held leadership roles at Theravance Biopharma, Gloucester Pharmaceuticals and Genentech.

- Gary O’Neill, Ph.D., CSO
  - Dr. O’Neill is a seasoned biotech executive and talented scientific leader with a successful track record across several accomplished research-driven organizations. Over his career, Gary was responsible for translating dozens of research projects into clinical trials and contributing to the approval of multiple new medicines. Prior to joining Belharra, Gary led the Lundbeck La Jolla Research Center as Site Head. Prior to Lundbeck, Gary served as the Chief Scientific Officer at Abide Therapeutics,

which was acquired by Lundbeck in 2019. Before joining Abide in 2013, Gary served as the VP and Site Head of Merck Research Laboratories - Boston. He spent the early part of his career at Merck Frosst and Merck Sharp & Dohme where he held various scientific leadership roles.

- Rachel Lane, Ph.D., Interim CBO
  - Dr. Lane is an investor at Versant Ventures and business development executive with over 10 years' experience leading R&D collaborations and portfolio strategy across the biotech industry. Prior to joining Versant, Rachel was Director, Business Development at Calico Life Sciences where she established several external partnerships and led the company into a new therapeutic area. Prior to Calico, she was Sr. Director of Business Development at Ovid Therapeutics. Rachel started her career in non-profit at the Alzheimer's Drug Discovery Foundation leading early-stage investments before joining Wall Street as a Research Analyst.

- Chris Parker, Ph.D., scientific founder
  - Dr. Parker is an Associate Professor in the Department of Chemistry at Scripps Research. His research focuses on developing chemistry-enabled strategies to investigate human biology and disease pathology. Research at Dr. Parker's lab integrates organic synthesis with chemical proteomics and cell/molecular biology to study how small molecules might regulate, or be designed to regulate, complex biological processes such as immune responses, and to illuminate molecular mechanisms that contribute to disease.

- John Teijaro, Ph.D., scientific founder
  - Dr. Teijaro is a Professor in the Department of Immunology and Microbiology at Scripps Research. During Dr. Teijaro's graduate and post-graduate training, his research specialized in molecular and temporal immunologic features linked to viral infection and autoimmunity, publishing many papers on costimulation and cytokine activation in the laboratories of Donna Farber and Michael Oldstone, respectively. As an independent investigator, Dr. Teijaro is recognized as a world leader in viral immunology and cytokine biology with breakthrough research that is leading to new concepts for the immunotherapy of cancer as well a deeper understanding of the immunology of viral infections including COVID-19.

- Benjamin Cravatt, Ph.D., scientific founder
  - Dr. Cravatt is the Gilula Chair of Chemical Biology and Professor in the Department of Chemistry at Scripps Research. His research group develops and applies chemical proteomic technologies for protein and drug discovery on a global scale and has particular interest in studying biochemical pathways in the nervous system and cancer. Dr. Cravatt is a co-founder of multiple successful biotech companies. His

honors include a Searle Scholar Award, the Eli Lilly Award in Biological Chemistry, a Cope Scholar Award, the ASBMB Merck Award, the Royal Society of Chemistry Jeremy Knowles Award, and memberships in the National Academy of Sciences, National Academy of Medicine, and American Academy of Arts and Sciences.

- Stuart Schreiber, Ph.D., scientific founder
  - Dr. Schreiber has been a founding core member of the Broad Institute since 2003. He was the founding director in 1997 of Harvard's Institute of Chemistry and Cell Biology, which provided the origins of the Broad Institute's Chemical Biology Program and which has since been incorporated into the Chemical Biology and Therapeutic Sciences (CBTS) Program. Dr. Schreiber's research integrates chemical biology and human biology to advance both our understanding of chemistry and biology and the discovery of novel therapeutics. He is known for his use of small molecules to explore biology and medicine, and for his role in the development of the field of chemical biology.

About Belharra Therapeutics

Belharra Therapeutics, Inc. is a privately held drug discovery company pioneering a novel photoaffinity-based chemoproteomics platform to disrupt the drug discovery paradigm. Guided by a diverse team of biotech trailblazers, Belharra's proprietary discovery engine is uniquely capable of identifying novel, non-covalent small molecule starting points for developing transformative medicines to address previously difficult-to-treat diseases and conditions. The company's next generation chemoproteomics platform enables Belharra scientists to identify small molecule drug candidates for any binding site, on any protein, in any conformational state, in any cell type. Originating with Christopher G. Parker, Ph.D. and John Teijaro, Ph.D. at Scripps Research and pioneers in the field of chemical biology and serial biotech founders Benjamin Cravatt, Ph.D. at Scripps Research and Stuart Schreiber, Ph.D. at the Broad Institute of MIT and Harvard, the four co-founded Belharra Therapeutics in 2021 with a $50M Series A financing from Versant Ventures and incubation at Inception Therapeutics. Belharra is headquartered in the San Francisco Bay Area with its primary lab and offices in San Diego, California. To learn more, please visit www.belharratx.com.

About Versant Ventures

Versant Ventures is a leading healthcare venture capital firm committed to helping exceptional entrepreneurs build the next generation of great companies. The firm's emphasis is on biotechnology companies that are discovering and developing novel therapeutics. With $4.2 billion under management and offices in the U.S., Canada and Europe, Versant has built a team with deep investment, operating and R&D expertise that enables a hands-on approach to company building. Since the firm's founding in 1999, more than 85 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.

Contacts

Steve Edelson
415-801-8088
sedelson@versantventures.com