



Pandion Therapeutics Announces \$58 Million Series A Financing to Advance Tissue-Specific Immune Modulator Drugs for Autoimmune and Inflammatory Diseases

Proprietary platform leverages new insights from tumor immunology for use in autoimmunity

Company funded by top-tier syndicate focused on developing durable, localized treatments that restore normal immune homeostasis, significantly improving on current systemic immunosuppressive therapies

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CAMBRIDGE, Mass.--(BUSINESS WIRE)--[Pandion Therapeutics, Inc.](#), a biotechnology company developing bispecific antibody therapeutics to achieve localized immunomodulation, today announced the completion of a \$58 million Series A financing. This funding will be used to advance its initial drug programs for autoimmune and inflammatory diseases toward the clinic, as well as to continue building the company's technology platform and pipeline. Polaris Partners, the founding investor that provided the initial seed funding, co-led the Series A financing along with Versant Ventures and Roche Venture Fund. SR One and BioInnovation Capital also participated in the round.

The company also announced [key leadership appointments](#) including Chief Executive Officer Anthony J. Coyle, PhD and Chief Scientific Officer Jo Viney, PhD. Dr. Coyle previously was a senior vice president at Pfizer and vice president and global head of inflammation biologics at MedImmune. Dr. Viney previously was senior vice president of drug discovery and VP of immunology research at Biogen and formerly of Amgen. Drs. Coyle and Viney have advanced a combined 22 drugs into the clinic, with multiple products on the market and in late-stage clinical trials.

"Pandion is positioned to shift the paradigm for treating inflammatory and autoimmune diseases as well as transplant recipients by developing therapeutic antibodies that act at the local site of disease, offering the potential for significantly improved therapeutic options beyond systemic immunosuppressive treatments," said Alan Crane, Entrepreneur Partner at Polaris Partners and Chairman of the Board of Pandion Therapeutics. "We are delighted to have Tony Coyle and Jo Viney join Pandion along with a top-tier investor syndicate to help realize the full potential of our bispecific antibody platform to create value for patients and investors."

Pandion has developed a [proprietary therapeutic platform based on bispecific antibodies](#) with targeting fragments that bind to specific tissues at the local site of inflammatory disease, coupled with effector molecules that modulate immune activity in order to restore immune homeostasis. The unique localized immunomodulation of Pandion's bispecific antibodies is designed to provide a durable, tissue-specific effect at the site of disease, while avoiding the systemic immunosuppression of current treatments for autoimmune diseases and transplantation. This novel approach has the potential to significantly

improve efficacy compared to current therapeutics. In developing its proprietary platform, Pandion has translated insights from recent advances in the field of immune system regulation, including immuno-oncology discoveries about pathways by which tumors avoid immune recognition and induce long-term immune tolerance. The company has filed multiple patents covering its technology platform and applications. Pandion's initial areas of drug development include inflammatory bowel disease, autoimmune liver disease, kidney diseases, type 1 diabetes, and autoimmune skin conditions.

"Recent advances in the field of immunology and immuno-oncology, particularly related to how tumors disarm the immune system locally, have opened up dramatic new insights for regulating immune function in a more precise and localized way to act directly at the site of disease. At Pandion, we are translating these new understandings of the immune system to develop therapeutic antibodies that can set a new standard for treating a variety of inflammatory and autoimmune diseases to meaningfully impact the lives of many patients," said Dr. Coyle.

The company's founders include CEO Anthony Coyle, PhD; Chief Scientific Officer Jo Viney, PhD; Alan Crane, serial entrepreneur and partner at Polaris Partners; and David Sachs, MD, renowned clinician and expert in transplantation and immunology.

"Pandion has been formed around a team of leaders with a stellar combination of inflammatory disease expertise and biotech executive leadership, and we have tremendous confidence in the ability of this team to succeed and make a meaningful impact in developing new medicines for patients," said Carlo Rizzuto, PhD, partner at Versant Ventures.

In conjunction with this transaction, Dr. Rizzuto, Mitchell Mutz, PhD, investment director at Roche Venture Fund, and Vikas Goyal, principal at SR One, will join Mr. Crane and Dr. Coyle as members of Pandion's board of directors.

About Pandion Therapeutics

Pandion Therapeutics is a biotechnology company developing bispecific antibody therapeutics to achieve localized immunomodulation at the site of disease for durable, tissue-specific treatment, while avoiding the systemic immunosuppression of conventional medicines. The company's proprietary technology platform enables the design of bispecific antibodies with targeting fragments that bind to specific tissues at the local site of inflammatory disease, coupled with effector molecules that modulate immune activity to restore immune homeostasis. With its robust antibody platform, Pandion is developing a pipeline for autoimmune and inflammatory diseases and transplantation, with an initial focus on diseases of the gut, liver, kidney, pancreas, and skin.

Pandion was founded in 2017 and is funded by a strong syndicate of venture investors. The company is headquartered in Cambridge, Massachusetts. Please visit www.pandiontx.com.


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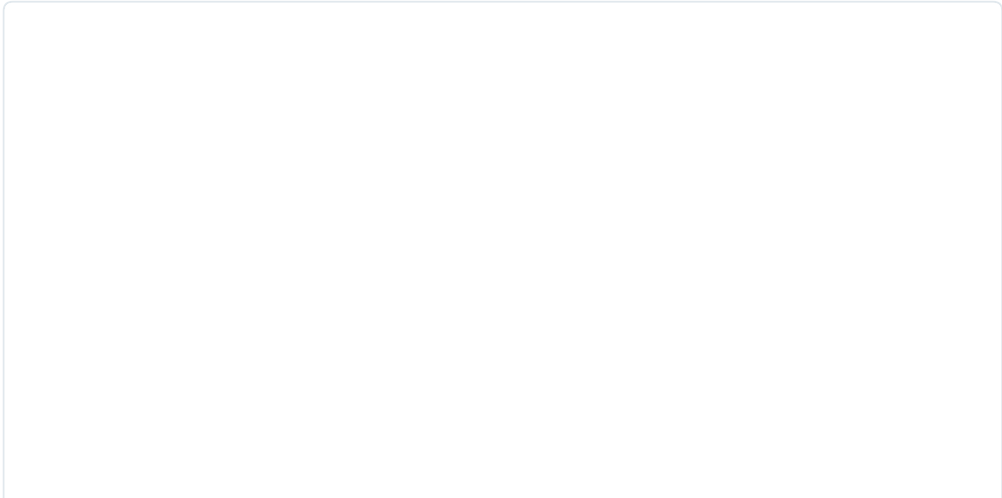




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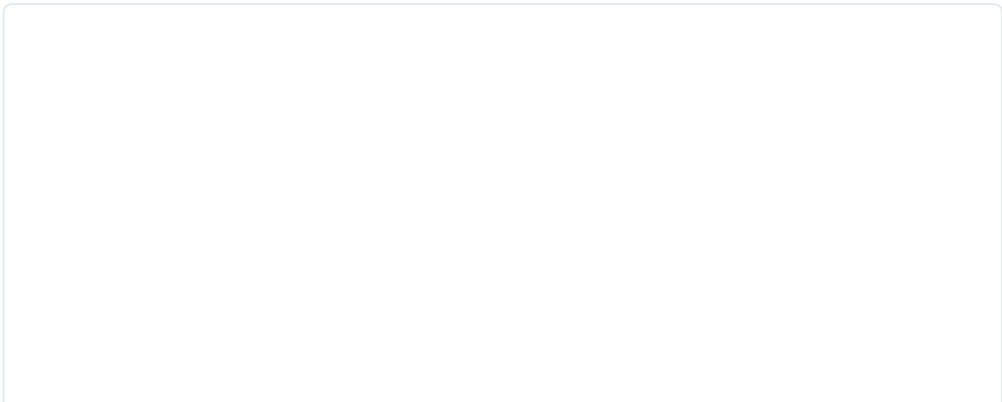
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