



Gritstone Oncology Secures \$92.7 Million in Series B Financing

Proceeds Will Support Further Development of Proprietary Tumor Antigen Identification Platform and Advancement of Pipeline of Personalized Cancer Immunotherapies

Lead Program Expected to Enter Clinical Trials in Mid-2018

Personalized Immunotherapy Manufacturing Facility Under Construction and will Provide Investigational Products for Clinical Trial Program

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EMERYVILLE, Calif.--(BUSINESS WIRE)--Gritstone Oncology, a next-generation personalized cancer immunotherapy company, today announced the successful completion of a \$92.7 million Series B preferred stock financing. Proceeds from the financing will be used to advance Gritstone's tumor antigen identification platform and pipeline of personalized cancer immunotherapies. The company's lead program, targeting tumor-specific neoantigens, is expected to enter clinical trials in mid-2018, initially in patients with non-small cell lung cancer and gastric cancer.

This investment will also support the ongoing construction and completion of Gritstone's 43,000 square foot industrialized manufacturing facility in Pleasanton, CA. This state-of-the-art facility is being built in compliance with current Good Manufacturing Practices (cGMP) standards and will form the nucleus of Gritstone's manufacturing program for personalized cancer therapeutics. The first investigational products for clinical research are expected to be manufactured in this facility in 2018.

"We are excited to expand our investor base with leading investors from the U.S. and Asia, and to continue driving Gritstone's best-in-class approach to develop personalized immunotherapies," said Andrew Allen, M.D., Ph.D., co-founder, president and chief executive officer of Gritstone Oncology. "Since the formation of the company two years ago, Gritstone has made significant progress leveraging extensive human tumor molecular analysis and machine learning to develop and optimize the proprietary Gritstone EDGE tumor antigen identification platform. We have matched our breakthrough accuracy in tumor neoantigen identification with an antigen delivery system that builds on human immunity insights from infectious disease experts, culminating in an extremely potent neoantigen delivery platform expected to drive best-in-class cytotoxic T cell responses."

The round was led by new investor Lilly Asia Ventures, with participation from GV (formerly Google Ventures), Trinitas Capital (Beijing) and Alexandria Venture Investments, all new investors. All existing investors are also all participating in the round, including Versant Ventures, The Column Group, Clarus Funds and Frazier Healthcare Partners.

Cowen served as sole financial advisor to Gritstone in connection with this financing.

“Lilly Asia Ventures believes in the potential of targeted immunotherapy to transform the treatment of cancer, and is very actively investing in this domain,” said Judith Li, partner at Lilly Asia Ventures, who will join the board of directors.

“Gritstone is building a highly differentiated approach to tailor immunotherapy treatment to each patient’s own tumor, analogous to how tumor gene panel sequencing has enabled application of precisely targeted small molecule targeted therapies to some cancer patients. We believe Gritstone’s global perspective shows exceptional foresight, exemplified by their collection of tumors from Asia to inform antigen prediction in East Asian patients’ tumors. We see top companies increasingly pursuing geographic diversity even in early stages, mirroring the increasingly global nature of biotech innovation.”

“Gritstone is creating a new class of cancer immunotherapies that is revolutionary in its scope and ambition,” said Anthony Philippakis, venture partner at GV. “The company has made meaningful progress applying sophisticated deep learning technologies to create cancer therapeutics that are personalized for each patient. We’re looking forward to working with Gritstone’s experienced team as they continue to make significant steps towards developing a new class of cancer immunotherapies.”

ABOUT GRITSTONE ONCOLOGY

Gritstone Oncology is a privately-held, next-generation personalized cancer immunotherapy company. Gritstone brings together distinguished scientific founders, an experienced and diverse management team, a seasoned and successful board of directors and deep financial backing to tackle fundamental challenges at the intersection of cancer genomics, immunology, and immunotherapy design. The Company’s initial goal is to leverage deep learning to identify and deploy therapeutic neoantigens from individual patients’ tumor to develop novel treatments for lung and gastric cancer. Gritstone Oncology is headquartered in the San Francisco Bay Area with certain key functions located in Cambridge, MA. The company launched in October 2015 with initial funding from leading blue-chip biotechnology investors, including Versant Ventures, The Column Group, Clarus Funds and Frazier Healthcare Partners. More information can be found at www.gritstoneoncology.com or [@gritstoneonc](https://twitter.com/gritstoneonc).

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