Exo Therapeutics Launches with $25 Million Series A Financing to Unlock Intractable Drug Targets with Exosites

- Approach based on research from the lab of David Liu, PhD, to modulate enzymes with unparalleled selectivity and precision -

CAMBRIDGE, Mass., December 16, 2020 – Exo Therapeutics, Inc., a small molecule drug discovery and development company with a pioneering technology to address intractable pharmaceutical targets, today announced the completion of a $25 million Series A financing. Investors in the round included Newpath Partners, Novartis Venture Fund, CRV and 6 Dimensions Capital.

Exo is building a deep pipeline of drug candidates that bind exosites, distal and unique binding pockets that reprogram enzyme activity for precise and robust therapeutic effect. Based on research from the labs of Professors David Liu and Alan Saghatelian, the company's proprietary ExoSight™ platform is built upon advances in multiple technologies that enable discovery and optimization of exosite drugs, including structural and computational biology, protein engineering, and DNA-encoded libraries. Focusing on exosites overcomes the common challenges of competitive binding and off-target activity that occur with active site and allosteric modulators, potentially yielding better therapeutic windows, greater selectivity and fewer side effects.

"Exo is at the forefront of integrated exosite science, aiming to unlock previously intractable drug targets," said Michael Bruce, PhD, CEO of Exo Therapeutics. "We look to leverage our team's unmatched expertise and focus on drugging exosites as we advance towards proof-of-concept drugs that we will progress to the clinic. With the support of world-class investors and rigorous foundational science, we are well-equipped to advance our pipeline of oncology and inflammation drug candidates in 2021."

"Exosites are compelling therapeutic targets as they avoid common challenges of targeting enzymes and are ubiquitous across the proteome allowing for a broad therapeutic potential," said Alan Saghatelian, PhD, Dr. Frederik Paulsen Chair, Salk Institute for Biological Studies.

"Exosites have demonstrated the ability to modulate cellular targets with precision and potency. The challenges of selectivity and traditional active site targeting are areas I have been focused on since my graduate work on receptors," said Thomas Cahill, MD, PhD, Founder and Managing Partner of Newpath Partners. "The foundational work by professors Liu and Saghatelian provides elegant solutions for Exo to overcome these challenges. In addition, an experienced SAB with a track record of developing powerful therapeutics uniquely positions the company to develop a new class of small molecule drugs."

Proceeds from the financing will be used to advance therapeutic candidates derived from the company's ExoSight™ platform towards proof-of-concept and into the clinic. Exo is advancing an initial portfolio of programs that are focused in oncology and inflammation by modulating enzyme activity in pathways where exosites are prevalent. The team expects to discover exosites in many important disease-causing pathways and will engage in strategic partnerships with biopharmaceutical companies.

In addition to Professors Liu and Saghatelian, Exo has assembled a Scientific Advisory Board that includes Professor Stuart Schreiber of the Broad Institute of MIT and Harvard, Professor Ben Cravatt, PhD of the Scripps Research Institute, and Professor Ben Ebert, MD, PhD of the Dana Farber Cancer Institute. Exo's experienced, collaborative and dedicated team is passionate about pioneering exosite science to unlock breakthrough therapeutics.

About Exo Therapeutics

Exo Therapeutics is a small molecule drug discovery and development company with a pioneering technology to address intractable pharmaceutical targets. By leveraging the company's ExoSight™ platform, Exo is developing a deep pipeline of potent drug candidates that bind exosites, distal and unique binding pockets that have the potential to reprogram enzyme activity for precise and robust therapeutic effect. Through this specific and selective approach to challenging targets, the company's team of world-class researchers is unlocking breakthrough therapeutics in oncology, inflammation and a broad range of other diseases. For more information, visit www.exo-therapeutics.com.

CONTACTS:

Company Contact:
Sarah Keane
sarah.keane@exo-therapeutics.com

Media Contact:
MacDougall
Nick Chang

(781) 235-3060
nchang@macbiocom.com