



Gritstone Oncology Announces \$102 Million Series A Financing to Support Discovery and Development of Personalized Cancer Immunotherapies

Company will leverage latest genomics technology and cancer immunotherapy discoveries to create novel neo-antigen based therapies

SAN FRANCISCO and CAMBRIDGE, Mass., October 20, 2015 – Gritstone Oncology, a cancer immunotherapy company developing next-generation, personalized cancer therapeutics, announced a Series A financing of \$102 million. The financing will support discovery and development of novel tumor-specific neo-antigen (TSNA) based immunotherapies, with an initial focus on lung cancer.

The financing was co-led by biotechnology investors Versant Ventures and The Column Group, with Clarus Ventures alongside. Other investors include Frazier Healthcare Partners, Redmile Group, Casdin Capital, and Transformational Healthcare Opportunity, a special-purpose vehicle for private investors.

“We are honored that this discerning group of investors recognized the tremendous potential that exists both in our approach and our team,” said Andrew Allen, M.D., Ph.D., Gritstone Oncology co-founder, president and CEO. “We believe that this substantial funding, along with our best-in-class expertise, a systematic discovery and development approach, and our commitment to do the scientific heavy-lifting required, will enable us to solve the core challenge of identifying personalized, therapeutic neo-antigens for individual patients.

“Cancer immunotherapy is an exciting area of discovery, and an ability to predict the antigens recognized by T cells that drive tumor elimination is likely fundamental to continuing advances in the field,” said Allen. Gritstone will focus initially on discovering and developing TSNA-based therapies for non-small cell lung cancer (NSCLC).

For many years, scientists have attempted to engage the body’s own immune system to fight cancer. This approach typically targeted antigens common to many tumors (i.e., shared antigens) and has generated limited success. Recently, a new type of T-cell activating immunotherapy, termed checkpoint inhibition, has demonstrated efficacy in several types of cancer. Emerging evidence suggests that checkpoint inhibitors activate T cells that target

TSNAs – antigens that are created by (and specific to) mutating tumors and are therefore recognizable as “foreign” to the human immune system.

Gritstone co-founders Drs. Tim Chan and Naiyer Rizvi pioneered this work for lung cancer patients at Memorial Sloan Kettering Cancer Center. Additional Gritstone Oncology co-founders include Professor Jean-Charles Soria of the Institut Gustave Roussy, Paris, an international lung cancer expert and drug developer; Professor Graham Lord of King’s College London, a renowned clinician-scientist in the field of lymphocyte biology; and Dr. Mark Cobbold of Massachusetts General Hospital, an expert in antigenic-peptide binding and recognition by T cells.

“The scientific community doesn’t yet know how to transition from individual tumor-mutation data to a short list of neo-antigens that are therapeutically relevant to each patient, but the Gritstone team’s expertise and approach made us confident that they will be the ones to successfully tackle this scientific challenge,” said Peter Svenilson, founder and managing partner of The Column Group.

“Versant worked with Dr. Allen at both Pharmion and Clovis, and we have the utmost confidence in his ability, and that of his team, to tackle this challenge of developing next-generation immune-oncology products,” said Tom Woiwode, Ph.D., managing director at Versant Ventures. “We believe that TSNAs offer the potential to stimulate a truly tumor-specific immune response and to broaden the strong responses seen in a percentage of patients treated with checkpoint inhibitors to a larger patient population”.

Prior to forming Gritstone Oncology, Allen was a co-founder of Clovis Oncology with current Clovis President and CEO Patrick Mahaffy and two others. Mahaffy will serve as Chairman of the Gritstone Oncology Board of Directors. Other Board members include Peter Svenilson (The Column Group), Tom Woiwode (Versant Ventures) and Nick Simon (Clarus Ventures), as well as Dr. Rich Heyman, co-founder and CEO of Aragon and Seragon.

About Gritstone Oncology

Gritstone Oncology is a privately-held cancer immunotherapy company developing next-generation personalized cancer therapeutics. 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 identify and deploy therapeutic neo-antigens from individual patients’ tumors to develop novel treatments for lung 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 a Series A financing of \$102 million from leading, blue-chip biotechnology investors, including Versant Ventures, The Column Group and Clarus Ventures. More information can be found at www.gritstoneoncology.com or by email at info@gritstoneoncology.com.

About Versant Ventures

Versant Ventures is a leading healthcare investment firm that invests across the healthcare sector and at all stages of company development, with an emphasis on the discovery and development of novel therapeutics. With \$1.9 billion under management and offices in North America and Europe, Versant has built a team with deep investment, operating, and scientific expertise that enables a hands-on approach to company building. Since the firm's founding in 1999, nearly 40 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.

About The Column Group

The Column Group is a leading venture capital firm based in San Francisco that seeks to partner with exceptional scientific founders, entrepreneurs, executives, and investment organizations with a shared vision for building the next generation of drug discovery and development companies. TCG invests in disease-focused drug discovery companies with the potential to become leaders in their respective fields. These companies are strongly supported by the unique and complementary skill sets of TCG's team, which includes prominent authorities in the scientific, operational, and financial arenas.

About Clarus Ventures

Clarus Ventures is a leading global investment firm dedicated to life sciences. Founded in 2005 by a team of accomplished investment and operating professionals, Clarus manages over \$1.7 billion invested in more than 50 private and public companies in the biotechnology, medical device and diagnostic spaces. In every investment, Clarus employs a hands-on philosophy and adheres to investment principles that are founded on core competencies in drug development, complex partnership structuring and the ability to adapt to an ever-changing investment landscape. Clarus strives to generate outstanding returns for its investors by identifying and financing innovative medicines that improve people's lives. Clarus has offices in Cambridge, MA, and South San Francisco, CA. For more information please visit, www.clarusventures.com.

About Frazier Healthcare Partners

Founded in 1991, Frazier Healthcare Partners is a leading provider of growth capital to healthcare companies. The firm has over \$2.4B under management and has made investments in over 170 healthcare companies, with investment types ranging from company creation and venture capital to growth buyouts and leveraged recapitalizations. Frazier's experienced team takes an active approach to helping build portfolio companies, leveraging the team's deep domain expertise and expansive network of healthcare executives, advisors, and industry thought leaders. The firm's Growth Buyout team invests in profitable companies focusing on healthcare services, pharmaceutical services, medical products, and related sectors. The firm's Life Sciences team invests in therapeutics and related areas that are addressing unmet medical needs through innovation. Frazier has offices in Seattle, WA and Menlo Park, CA, and invests broadly across the US, Canada, and Europe. For more information about Frazier Healthcare Partners, visit the company's website at <http://www.frazierhealthcare.com>.

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