



New biopharmaceutical company Sitryx launches with \$30 million fundraising to develop disease modifying therapeutics in immunometabolism

- *Fast-emerging area of research with potential to treat severe diseases including cancer and autoimmune conditions*
- *Company's proprietary science supported by drug discovery expertise within GSK*

Oxford, UK – 8 October 2018 - Sitryx, a new biopharmaceutical company focused on regulating cell metabolism to develop disease-modifying therapeutics in immuno-oncology and immuno-inflammation, today announces it has closed its Series A financing round. The company, founded with seed funding from SV Health investors, raised a total of \$30 million from a syndicate of specialist international healthcare investors co-led by SV Health Investors and Sofinnova Partners and that also included Longwood Fund and the global healthcare company GSK. The investment will be used to develop disease-modifying therapies in immuno-oncology and immuno-inflammation.

Immunometabolism is a fast-emerging area of investigation into the role of metabolic pathways in immune cell function. Changes to these pathways have been shown to be pivotal in the development of a number of severe diseases, including a range of cancer and autoimmune conditions. Correcting immune cell function and/or inhibiting tumour cell growth through immunometabolic therapies have the potential to be key, complementary and highly differentiated approaches to treating disease.

Sitryx is leveraging the world-leading scientific expertise of its founders in the field of immunometabolism to address a broad range of immunometabolic targets. Through differentiated chemistry approaches, including small molecules, proteolysis targeting chimera (PROTACS) and topical formulations, Sitryx has built a portfolio of projects addressing oncology and immuno-inflammatory indications. Sitryx's proprietary science is supported through close working with GSK's drug discovery and chemistry experts. This includes access to certain GSK technologies and the licensing of intellectual property, including chemical matter, from GSK. GSK's interest in Sitryx arose from work within the Immunology Network, a unique open collaboration initiative connecting GSK to the work of academic scientists and their novel immunology research.

Sitryx was co-founded by a team of world-leading scientists from the United States and Europe, who have contributed significantly to the field. Co-founders comprise Houman Ashrafian, Partner at SV Health Investors; Luke O'Neill, Professor of Biochemistry, School of Biochemistry and Immunology at Trinity College Dublin; Jonathan Powell, Professor of Oncology and Associate Director, Institute for Cancer Immunotherapy, Johns Hopkins University; Jeff Rathmell, Professor of Cancer Biology and Director, Vanderbilt Center for Immunobiology; Michael Rosenblum, Assistant Professor, UCSF School of Medicine; and Paul Peter Tak, former Chief Immunology Officer and Senior Vice President at GSK and Professor of Medicine at Amsterdam University Medical Centre.

Sitryx has recruited a team of highly experienced drug discovery and development leaders including CEO Neil Weir, formerly SVP Discovery at UCB Pharma.

Neil Weir, Chief Executive Officer of Sitryx, said: *"Immunometabolism is an extremely exciting and compelling scientific area and, at Sitryx, we have seen that modulation of these key cellular pathways has broad therapeutic potential across multiple disorders with unmet medical need, particularly in the areas of immuno-oncology and immuno-inflammation. We are delighted to welcome leading specialist investors to the company, which further validates the strength of our scientific expertise and ambitions."*

Together with our proprietary chemistry, deep biological insights and world leading team of immunometabolism experts, Sitryx is well positioned to become a leader in immunometabolism.”

Richard Aldrich, General Partner of Longwood Fund, said: *“We're excited about our investment in Sitryx and their world class team. The Sitryx immunometabolism platform has the potential to yield major breakthroughs in inflammation and oncology.”*

Houman Ashrafian, SV Health Investors, said: *“This significant fundraise is clear validation of Sitryx's expertise and ambitions in the fast-emerging area of immunometabolism. We're very pleased to be able to support Sitryx at this exciting time and will follow the team's scientific progress with interest.”*

Maina Bhaman, Sofinnova Partners, said: *“Sitryx represents an exciting opportunity in the promising area of immunometabolism and we are extremely pleased to invest in Sitryx and look forward to supporting the management team as it establishes Sitryx as a leader in the development of disease-modifying therapeutics in immuno-oncology and immuno-inflammation.”*

John Lepore, Senior Vice President Research, GSK, said: *“Immunology is at the heart of GSK's new approach to R&D. Through our Immunology Network, we believe the emerging field of immunometabolism that Sitryx is focusing on has the potential to bring new therapeutic opportunities to patients for a broad range of diseases including cancer. Our investment in Sitryx will allow us to access this exciting science through working closely with world-renowned academic scientists in an open collaborative way.”*

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About Sitryx

Sitryx is a biopharmaceutical company focused on regulating cell metabolism to develop disease-modifying therapeutics in immuno-oncology and immuno-inflammation.

The field of immunometabolism is a rapidly emerging and exciting area and offers new insights into the role of intracellular metabolism in regulation of the immune response.

The energetic status of cells has been shown to be pivotal in controlling the behaviour of disease-associated cells in immuno-oncology and immuno-inflammation. Correcting immune cell function and/or inhibiting tumour cell growth through targeting metabolic pathways has the potential to deliver new complementary and highly differentiated approaches to treat a wide range of severe diseases.

Sitryx's proprietary science is led by a highly experienced management team, supported by GSK's drug discovery experience and world class academic founders. Sitryx was founded by six world-leading researchers in the field of immunology and metabolism including Houman Ashrafian, Luke O'Neill, Jonathan Powell, Jeff Rathmell, Michael Rosenblum and Paul Peter Tak. Together they have published

more than 1,000 papers in the field, making multiple key breakthroughs in our understanding of how critical energetic status is to the behaviour of immune cells and in the broader field of immunology.

In 2018, Sitryx raised \$30 million Series A funding from an international syndicate of specialist investors including SV Health Investors, Sofinnova Partners, Longwood Fund and GSK. The company has a pipeline of projects at multiple stages of drug discovery. Sitryx is headquartered in Oxford, UK. For more information, please visit www.sitryx.com