



ApoGen Biotechnologies Expands Series A Financing to \$11 Million and Enhances Leadership Team

M Ventures Joins Existing Investors to Support Development of Novel Therapies Targeting Resistance to Cancer Therapy

Stephen Gwaltney and Peter de Vries Join Senior Scientific Management Team

Seattle, WA – August 23, 2018 – ApoGen Biotechnologies, Inc., a company developing a new class of drugs that target the underlying mechanisms that lead to the development of drug resistance by cancer cells, today announced the expansion of its Series A financing to a total of \$11 million. M Ventures, the strategic, corporate venture arm of Merck KGaA, Darmstadt, Germany, and existing investors provided an additional \$4 million in the company's Series A. Concurrent with the financing, Keno Gutierrez, PhD, MBA, an Investment Director at M Ventures, has joined the Board of Directors of ApoGen.

In December of 2016, Accelerator Life Science Partners (Accelerator) announced a \$7 million Series A investment in ApoGen, with AbbVie Ventures, Alexandria Venture Investments, ARCH Venture Partners, Eli Lilly and Company, Johnson & Johnson Innovation – JJDC, Inc., Watson Fund, L.P., WRF Capital and WuXi AppTec's Corporate Venture Fund participating in the financing.

"Drug resistance is a critical obstacle to achieving optimum outcomes for cancer patients, and new approaches to overcoming this resistance would create significant clinical and commercial value," said Dr. Gutierrez. "After careful diligence, we believe that ApoGen's novel APOBEC technology has tremendous potential to enable a new class of drugs targeting the underlying mechanisms that give rise to drug resistance. We are pleased to have the opportunity to participate in the development of this exciting technology through our investment in this expanded Series A financing, which is consistent with our mission to drive therapeutic innovation."

ApoGen is initially focusing its drug development efforts on an antiviral component of the human innate immune system, the APOBEC cytidine deaminases, which have been implicated as a prominent source of mutations in cancers. Mutations induced by APOBEC enzymes occur throughout the cancer genome, and ApoGen is targeting this process as a mechanism for inhibiting the development of resistance to cancer therapies.

The company intends to use the funding from the expanded Series A to hire additional staff and establish a laboratory in Seattle. This growth reflects and is consistent with ApoGen's progress in its discovery and development activities around its APOBEC technology platform.

"M Ventures has a demonstrated track record of success in identifying and supporting transformative healthcare technologies," said Thong Q. Le, chief executive officer of Accelerator Life Science Partners and ApoGen Biotechnologies. "The fund's participation in this expanded Series A financing validates ApoGen's leadership in innovating approaches to address the

challenges of therapeutic drug resistance. We are pleased to welcome Keno to ApoGen's board of directors and believe that his expertise in drug development and entrepreneurship will be an important asset to the company as it works to realize the value of its technology."

ApoGen also announced the appointment of Stephen Gwaltney, PhD, as vice president, chemistry and Peter de Vries, PhD, as senior director of biology. Dr. Gwaltney has extensive expertise in medicinal chemistry and drug discovery/development. Prior to joining ApoGen, he was a founder of Chrysalis Therapeutics. His previous experience includes serving as vice president, chemistry at Global Blood Therapeutics; director of chemistry at Takeda San Diego; and project leader for the DPP4 program at Syrrx, which resulted in the discovery of alogliptin, a drug now marketed for the treatment of type 2 diabetes. He is an author on more than 75 publications and patents, was on the board of the San Diego Section of the American Chemical Society and served on the San Diego Research Committee of the American Diabetes Association.

Dr. de Vries was most recently strategic director at the Fred Hutchinson Cancer Research Center and has more than 25 years of experience in discovery research and drug and business development in the biopharmaceutical industry. His previous experience includes serving as director cancer biology and pharmacology at Cascadian Therapeutics; senior commercialization officer, vaccine development global program at PATH; and associate director biology at Acylin Therapeutics. He was instrumental in two successful IND applications for small molecule cancer drugs. He is an author on more than 40 publications and a co-inventor of one patent. He was also principal and founder of Broadview Biotech Consulting and served as a new ventures mentor at the University of Washington Center for Commercialization.

"Stephen and Peter bring extensive bodies of knowledge in chemistry and biology, respectively, and demonstrated track records of success in innovating novel therapies for serious medical conditions," added Mr. Le. "Each of them will be a tremendous asset to ApoGen as the company advances its novel APOBEC technology, and we are excited to add their expertise to ApoGen's leadership team.

About ApoGen Biotechnologies

ApoGen Biotechnologies, Inc. is a biotechnology company focused on the development of a new class of therapeutics targeting drivers of cancer genomic mutations. ApoGen is building upon technologies developed at the University of Minnesota to develop drugs that block a key pathway that causes drug resistance. ApoGen's drug discovery and development efforts are directed toward highly selective and potent small molecule inhibitors of the APOBEC family of enzymes, which are DNA cytosine deaminases and an important endogenous source of DNA mutations in cancer. For more information, visit www.apogenbiotech.com.

About Accelerator Life Science Partners

Accelerator Life Science Partners catalyzes the development and commercialization of breakthrough biotechnology innovations. Accelerator is a trusted partner that provides the complete business, scientific and financial toolkit necessary for successfully establishing and operating an early-stage biotechnology company. Accelerator nurtures its companies across all stages and in all facets of development, setting them on a path that offers the greatest chance for long-term success. Among these key resources are committed investment capital, experienced start-up management, world-class scientific expertise and state-of-the-art laboratories and shared facilities.

The company is uniquely positioned to provide this unprecedented collection of capabilities and resources through its partnership with top-tier investors, seasoned executive managers and world-class research institutions. The value of these collective resources has been validated over more than a decade of successful investing in life science companies that are helping to shape the rapidly evolving future of medicine and healthcare. For more information, please visit www.acceleratorlsp.com.

About M Ventures

M Ventures is the strategic, corporate venture capital arm of Merck KGaA, Darmstadt, Germany. Its mandate is to invest in innovative technologies and products with the potential to significantly impact the company's core business areas. From our headquarters in Amsterdam and offices in the US and Israel we invest globally in transformational ideas driven by great entrepreneurs. M Ventures takes an active role in its portfolio companies and teams up with entrepreneurs and co-investors to translate innovation towards commercial success. M Ventures has a significant focus on early stage investing and company creation including the creation of spin-offs to leverage the company's science and technology base. For more information, visit www.m-ventures.com.

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