

News Release

Leaps by Bayer leads USD 105 million Series B financing in Senti Bio to develop next-generation cell and gene therapies using advanced gene circuit technology platform

- Senti Bio's gene circuit technology platform has the potential to optimize cell and gene therapies across delivery modalities and therapeutic areas
 - Proceeds to support platform expansion and advance multiple allogeneic CAR-NK cell therapy pipeline candidates for difficult-to-treat cancers, including acute myeloid leukemia and hepatocellular carcinoma
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Leverkusen, Germany and South San Francisco, USA, January 6, 2021 – Leaps by Bayer and Senti Biosciences, Inc., (Senti Bio) a leading gene circuit company, today announced a USD 105 million Series B financing round. The financing was led by Leaps by Bayer, the impact investment arm of Bayer AG. Additional investors included Matrix Partners China, Mirae Asset Capital, Ridgeback Capital and Intel Capital as well as existing investors, including New Enterprise Associates (NEA), 8VC, Amgen Ventures and Lux Capital.

Senti Bio is at the forefront of using synthetic biology to engineer gene circuits that improve cell and gene therapy products. A gene circuit is an assembly of multi-component genetic constructs specifically designed to program cells to interact with the body's complex environment using logic to perform desired therapeutic functions. Senti Bio uses these gene circuits to create "smarter" cell and gene therapies with enhanced therapeutic properties that aim to increase efficacy, precision and control.

Senti Bio is applying its gene circuit technology platform to develop an internal therapeutic pipeline of allogeneic chimeric antigen receptor natural killer (CAR-NK) cells. Senti Bio's lead development candidates include next-generation allogeneic CAR-NK cell therapies: SENTI-202 for acute myeloid leukemia (AML), SENTI-301 for hepatocellular carcinoma (HCC), and additional candidates for other undisclosed solid tumor targets.

“Leaps by Bayer’s mission is to invest in breakthrough technologies that may transform the lives of millions of patients for the better,” said Juergen Eckhardt, MD, Head of Leaps by Bayer. “We believe that synthetic biology will become an important pillar in next-generation cell and gene therapy, and that Senti Bio’s leadership in designing and optimizing biological circuits fits precisely with our ambition to prevent and cure cancer and to regenerate lost tissue function.”

In addition to potentially treating cancer with allogeneic CAR-NK cells, the Senti Bio gene circuit technology platform can be deployed into multiple other cell and gene therapy delivery modalities, across diverse therapeutic areas, such as immunology, neuroscience, cardiovascular disease, regenerative medicine and genetic diseases – with the potential to move from treatment to cure.

“We are grateful for the support of new and existing investors, including Leaps by Bayer, who believe in our mission of developing gene circuits to program smart cell and gene therapies to improve health outcomes for many people,” said Tim Lu, MD, PhD, co-founder and chief executive officer of Senti Bio. “Over the past two years, our team has designed, built and tested thousands of sophisticated gene circuits to drive a robust product pipeline, focused initially on allogeneic CAR-NK cell therapies for difficult-to-treat liquid and solid tumor indications. I look forward to continued platform and pipeline advancements, including starting IND-enabling studies in 2021.”

Proceeds from the Series B financing will support development of preclinical oncology programs and expansion of the Senti Bio gene circuit technology platform across additional delivery modalities and therapeutic areas. Senti Bio also plans to scale up clinical manufacturing, including process development and design of a cGMP-compliant manufacturing facility for off-the-shelf allogeneic CAR-NK cell product candidates.

The Series B syndicate included existing and new investors as follows: 8VC, Alexandria Ventures Investments, Amgen Ventures, Gaingels, Intel Capital, KB Investment, Leaps by Bayer, LifeForce Capital, LifeSci Venture Partners, Lux Capital, Matrix Partners China, Menlo Ventures, Mirae Asset Capital, NEA, Nest.Bio, Noveus Capital, Pear VC, Ridgeback Capital and Smilegate Investment.

About the Senti Bio Gene Circuit Technology Platform

By combining disciplines from computer science and biology, Senti Bio has designed, built and tested thousands of sophisticated gene circuits that can be deployed into virtually any cell therapy or gene therapy modality. Senti Bio's gene circuits are novel and proprietary combinations of DNA that enable cells to sense their environment, perform logic and instruct cells to produce therapeutic proteins for enhanced safety and efficacy. Senti Bio believes that its approach to programming gene circuits in living cells may enable drug developers to build optimal functionality into almost any cell- or gene-based medicine. Senti Bio's proprietary platform includes specific gene circuit technologies such as logic gates, small-molecule regulators, combinatorial payloads and synthetic promoters that have the potential to confer greater efficacy, precision and control to cell and gene therapy products. By mixing and matching different gene circuits together, Senti Bio has the ability to create next-generation medicines with enhanced functionality to outsmart disease.

About Bayer and Leaps by Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to benefit people by supporting efforts to overcome the major challenges presented by a growing and aging global population. At the same time, the Group aims to increase its earning power and create value through innovation and growth. Bayer is committed to the principles of sustainable development, and the Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2019, the Group employed around 104,000 people and had sales of 43.5 billion euros. Capital expenditures amounted to 2.9 billion euros, R&D expenses to 5.3 billion euros. For more information, go to www.bayer.com.

Leaps by Bayer, a unit of Bayer AG, leads impact investments into solutions to some of today's biggest challenges in health and agriculture. The investment portfolio includes more than 30 companies. They are all working on potentially breakthrough technologies to overcome some specific challenges such as, e.g. regenerating lost tissue function, reducing the environmental impact of agriculture, preventing or curing cancer, and others. For more information, go to leaps.bayer.com

About Senti Bio

Senti Bio is a next-generation therapeutics company that is developing gene circuits and programming cells for tremendous therapeutic value. Senti Bio's mission is to outsmart complex diseases with more intelligent medicines to transform people's lives. By programming cells to respond, adapt and make decisions, Senti Bio is creating smarter therapies with computer-like logic, enhanced functionality and greater therapeutic control.

Senti Bio is developing a wholly-owned, gene circuit pipeline focused on allogeneic CAR-NK cells to address major challenges in cancer treatment. Senti Bio's lead product candidates include SENTI-202 and SENTI-301. SENTI-202 is a logic-gated allogeneic CAR-NK cell therapy for the potential treatment of acute myeloid leukemia (AML) that more precisely targets and eliminates cancer cells while sparing healthy tissues. SENTI-301 is a combinatorial payload-armed allogeneic CAR-NK cell therapy for the potential treatment of hepatocellular carcinoma. Beyond oncology, Senti Bio plans to leverage its gene circuit technology platform to build other cell and gene therapies that may be of interest to strategic partners across diverse therapeutic areas, such as immunology, neuroscience, cardiovascular disease, regenerative medicine and genetic diseases. For more information, please visit the Senti Bio website at <https://www.sentibio.com>.

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Forward-Looking Statements

This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.