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## News Release

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### **Affini-T Therapeutics Completes \$175 Million Financing Co-Led by Vida Ventures and Leaps by Bayer to Advance Groundbreaking T Cell Therapies for Solid Tumor Patients with Oncogenic Driver Mutations**

- Co-founded at Fred Hutchinson Cancer Research Center with Phil Greenberg, M.D., Aude Chapuis, M.D., and Tom Schmitt, Ph.D., and Vida Ventures along with serial entrepreneurs Arjun Goyal, M.D., M.Phil., and Jak Knowles, M.D.
  - Foundational cell therapy platform builds upon seminal work from co-founders, leveraging a T Cell Receptor (TCR) discovery engine and suite of synthetic biology components intending to develop potentially best-in-class therapies targeting oncogenic driver mutations like KRAS and p53
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**Boston, Mass., and Seattle, Wash., and Leverkusen, Germany, March 22, 2022 –** [Affini-T Therapeutics, Inc.](#), a biotechnology company unlocking the power of T cells against oncogenic driver mutations, today announced the completion of an oversubscribed \$175 million financing co-led by Vida Ventures and Leaps by Bayer, the impact investment unit of Bayer. Additional investors participating in the round include Humboldt Fund, The Parker Institute for Cancer Immunotherapy, Catalio Capital Management, Agent Capital, Alexandria Venture Investments, Erasca Ventures, Fred Hutchinson Cancer Research Center and other leading blue chip life science investors. With proceeds from this financing, the company will operationalize its platform discovery engine and seek to drive multiple oncogene driver programs into the clinic while pursuing complementary technology licenses to bolster its cell therapy platform. To enable and accelerate growth, the company has established a bi-coastal U.S. presence with research labs in Seattle, Washington and headquarters and manufacturing infrastructure in Boston, Massachusetts.

Affini-T is committed to developing potentially life-changing medicines for patients with intractable solid tumor cancers, who represent a critical unmet need as current treatment options lack durability and efficacy. Its proprietary platform has the potential to deliver transformative therapies for patients with mutant variants of KRAS, the most prevalent oncogenic driver mutation in solid tumors. Treatment options are needed for these patients as KRAS mutations account for up to 30% of all cancers and are particularly frequent in cancers with high mortality rates including lung cancer, colorectal cancer and pancreatic cancer.

“By targeting oncogenic drivers like mutated KRAS, we strike at the core genetic mutations that enable tumors to grow and spread,” said Jak Knowles, M.D., Co-Founder, President and Chief Executive Officer, Affini-T Therapeutics. “Our differentiated platform combines highly active TCRs with unique synthetic biology, allowing us to pioneer novel therapeutic approaches intended to eradicate solid tumors. With proven management, an unparalleled founding team of scientific innovators and leaders in immunology and cellular engineering, we look forward to bringing life-changing medicines to patients in need.”

### **Differentiated Science to Cure Solid Tumor Patients**

Affini-T’s proprietary platform is designed to select and engineer the right immune cells to orchestrate a durable and coordinated immune response. Its suite of novel synthetic biology switches can rewrite the rules of the tumor microenvironment, enhancing T cell function to increase durability, build persistent responses and augment tumor infiltration.

“Cell therapies have revolutionized the treatment of cancer, but challenges remain in making this powerful technology effective for a greater variety of cancers,” said scientific co-founder Dr. Phil Greenberg, who leads Fred Hutch’s Program in Immunology and holds the Rona Jaffe Foundation Endowed Chair at Fred Hutch. “By collaborating with industry partners, we have the opportunity to move our promising discoveries in the lab closer to benefitting the lives of patients.”

“We are delighted to welcome Affini-T as one of the first investments in our Vida III portfolio, representing cutting-edge innovation in cell therapy for solid tumors, which remains a holy grail,” said Arjun Goyal, M.D., M.Phil., Co-Founder and Managing Director, Vida Ventures and co-founder of Affini-T. “Their validated discovery workflow has the potential to bring cures to the large, unmet KRAS patient population. We look forward to

leveraging our deep cell therapy expertise to support Affini-T's bold vision to power T cells to cure solid tumors for patients globally."

"Curing and preventing cancer is one of the core focus areas of Leaps by Bayer, as this disease still represents one of today's most pressing health concerns," said Juergen Eckhardt, M.D., head of Leaps by Bayer. "This is especially true for some difficult-to-treat solid tumors such as pancreatic, lung or colorectal cancer. Addressing KRAS represents a unique opportunity in the development of therapies that promise to address previously untreatable and incurable cancers and we are very excited about the potential of Affini-T's technology platform."

### **Industry-Leading Management Team and Scientific Advisors**

Affini-T is led by a management team of biotech and pharmaceutical industry leaders with demonstrated track records of success. At its helm is Dr. Knowles, an industry veteran and entrepreneur who most notably, was Co-Founder and Chief Executive Officer at Exonics Therapeutics, Co-Founder and Chief Business Officer at Metagenomi and Vice President, Venture Investments at Leaps by Bayer. Joining Dr. Knowles are Loïc Vincent, Ph.D., Chief Scientific Officer, Kim Nguyen, Ph.D., Chief Technical Officer and Kathy Yi, MBA, Chief Operating Officer.

Affini-T has also established a world-class scientific advisory board comprised of its scientific co-founders from Fred Hutch and key innovators in immunology, tumor microenvironment biology and cellular engineering including:

- Jim Allison, Ph.D., Nobel Laureate, MD Anderson Cancer Center;
- Pam Sharma, M.D., Ph.D., MD Anderson Cancer Center;
- Rafi Ahmed, Ph.D., Emory University;
- David Kranz, Ph.D., University of Illinois; and
- Susan Kaech, Ph.D., Salk Institute.

### **About Affini-T Therapeutics**

Affini-T is unlocking the power of T cells and targeting core oncogenic drivers to develop potentially curative therapies for solid tumor cancers. Its differentiated cell therapy platform harnesses state-of-the-art engineering and synthetic biology capabilities to target even the most devastating cancer-driving mutations, beginning with KRAS. The company leverages these tools to optimize T cell functions and rewrite the rules of the solid tumor

microenvironment, enabling the potential for sustained clinical outcomes in patients. Building on the world-class innovation inherent in its leadership team, founders and technologies, Affini-T is powered to develop transformational medicines that last.

### **About Vida Ventures**

Vida Ventures is a next-generation life sciences investment firm founded by scientists, physicians, entrepreneurs and investors who are passionate about building and funding breakthroughs in biomedicine. Together they have created a bold investment group bound together by a simple word – life. Its mission is to bring science to life and advance transformative biomedical innovations that have the potential to make a meaningful difference for patients. Vida has a bicoastal presence and currently has approximately \$1.7 billion under management. For more information on Vida Ventures, please visit [www.vidaventures.com](http://www.vidaventures.com), on LinkedIn or follow on Twitter @Vida\_Ventures.

### **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 help people and planet thrive by supporting efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to drive sustainable development and generate a positive impact with its businesses. At the same time, the Group aims to increase its earning power and create value through innovation and growth. The Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2021, the Group employed around 100,000 people and had sales of 44.1 billion euros. R&D expenses before special items amounted to 5.3 billion euros. For more information, go to [www.bayer.com](http://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 50 companies. They are all working on potentially breakthrough technologies to overcome some specific challenges such as, e.g. Provide sustainable organ & tissue replacement, reducing the environmental impact of agriculture, preventing or curing cancer, and others. For more information, go to [leaps.bayer.com](http://leaps.bayer.com).

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**Forward-Looking Statements**

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