Syncona

Syncona Update

February – April 2020

Syncona

Building the next generation of healthcare companies

Key Announcements

[Danny Bar-Zohar joins Syncona as Partner]
30.04.2020
Syncona announces the appointment of Danny Bar-Zohar, M.D., as Syncona Partner, from 17 April 2020. In this role, Danny will leverage his expertise in clinical development, regulatory environments and medical affairs to help Syncona further build and establish its portfolio of life science companies.

Danny has almost 15 years of experience in the pharmaceutical and biotechnology sector, having worked at Teva Pharmaceutical Industries and Novartis Pharma after practicing medicine for over a decade. He joins from Novartis where, most recently, he was Global Head of Clinical Development and Analytics, leading all late-stage clinical development across neuroscience, immunology, oncology and ophthalmology, amongst others

[COVID-19: Syncona Business Update]
23.03.2020
Syncona has formed a working group to monitor and manage risks relating to COVID-19 with health and safety of staff a key priority. Syncona anticipates at least three months delay to trials across a number of clinical programmes in its portfolio, noting it does not currently anticipate that these delays will have any impact to the reported valuations of our privately held companies. At 20 March 2020, Syncona's capital pool amounted to approximately £780 million with approximately 90 per cent in cash and cash equivalents and the remainder held in legacy fixed term funds.

[Lorenz Mayr Appointed as Entrepreneur in Residence]
04.02.2020
Lorenz Mayr, Ph.D. will focus on sourcing new Syncona companies, developing and driving portfolio company business plans and strategy. Lorenz has 25 years of experience in the pharmaceutical and biotechnology industry – most recently CTO at GE Healthcare. Lorenz is a lecturer for Biochemistry at the Martin-Luther University, Germany, and is a member of several Scientific Advisory Boards. Appointment effect 1 January 2020.

Key Media Coverage

[Should you be backing the wave of new firms pioneering a medical revolution?]
Mail on Sunday 23.02.2020

In an article looking at how to invest in the future of healthcare, Syncona is highlighted as one of the funds and investment trusts that could help pioneer a medical revolution. Jason Hollands of Tilney Investments said, "The fund is now a backer of earlier-stage, unquoted life science businesses – many of which it has helped to found – and donates to the Institute of Cancer Research and other charities."

[Creating Stability In A Time Of Transition: An Interview with Syncona's Martin Murphy]
In Vivo 19.02.2020

In an interview with Ben Comer, Martin Murphy discussed Syncona's found, build, fund model, its strategy for new investment targets, and why the UK is fertile ground for biopharmaceutical innovation. Ben also highlighted the sales of Nightstar and Blue Earth Diagnostics, which realised 4.5x and 10x returns respectively, as validation of the model and commercial capabilities.

In conversation about what lies ahead for Syncona, Martin said, *"We're in active growth mode in our business. We're still a pretty young business ourselves. I think we've built a great portfolio to date, but we see plenty of opportunities to leverage the growth and the internal team's capability to build more companies, better than we've done before, and to continue to invest in our existing companies. 2020 is*

all about execution in existing businesses, creating two to three new companies, and getting closer to our goal of a sustainable platform with 15 to 20 companies."

The Only Way Is Nasdaq
In Vivo 17.02.2020

Chris Hollowood commented in Melanie Senior's broader piece on the benefits and downfalls of UK and European biotechs listing on Nasdaq. The article concludes that despite significant benefits, listing on Nasdaq punishes failure as fervently as it rewards success. Chris said pointed out that, *"the market is sophisticated enough to judge the quality of the assets, and the company,"* meaning that companies will be duly punished for poor performance, even in a bull market.

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Achilles Therapeutics

Developing novel cancer immunotherapies targeting clonal neoantigens

Key Announcements

Appointment of Carsten Boess to the Board of Directors
07.04.2020

Carsten, a highly experienced industry executive, brings over 30 years of international management and financial experience to the team. With previous roles at Rocket Pharmaceuticals, Kiniksa, Synageva Corp, Alexion and Novozymes. Appointment of Carsten Boess as Non-Executive Director to its Board, effective 1 April 2020.

Appointment of Professor Sergio Quezada as Chief Scientific Officer
17.03.2020

Professor Quezada is an internationally recognised leader in the field of cancer immunology and is one of the scientific founders of Achilles. He is a professor of cancer immunology and immunotherapy at University College London Cancer Institute and a CRUK senior cancer research fellow. He joined as CSO from 6 April 2020.

Syncona

Autolus

Autolus

Developing next generation programmed T cell therapies for the treatment of cancer

Key Announcements

FDA Acceptance of IND Application for AUTO1 Adult Acute Lymphoblastic Leukaemia 16.04.2020

The FDA has accepted the Investigational New Drug (IND) application for AUTO1, Autolus' lead CAR T product candidate for the treatment of adults with acute lymphoblastic leukaemia (ALL). The active IND allows initiation of the US sites in the company's first pivotal study, AUTO1-AL1. The AUTO1-AL1 study clinical trial application was approved by the MHRA in January 2020 and the first site opened in the UK in March of this year. The company also provided an update on impact from COVID-19, noting it has had had varying degrees of impact on the ability of clinical sites to operate normally; however, based on current expectations, the company anticipates that the impact on the AUTO1-AL1 clinical study will be minimal. The company has also continued to manufacture, without interruption, from its operations at the Cell and Gene Therapy Catapult located in Stevenage, UK, including supply to the US of clinical products for the treatment of DLBCL patients in its AUTO3 study.

Report of Fourth Quarter and FY 2019 Financial Results
24.02.2020

Management held conference calls to release fourth quarter and FY 2019 financial results, provide general business and operational highlights on March 3, 2020

Freeline

Focused on developing curative gene therapies for chronic systemic diseases

Key Announcements

Appointment of Julie Krop M.D. as Chief Medical Officer
23.03.2020

Julie Krop M.D. is an experienced clinic leader with over 20 years extensive experience in guiding rare disseises and complex disorders to registration. She is board certified in Internal Medicine and completed a Robert Wood Johnson Foundation Clinical Scholar Fellowship and an Endocrinology fellowship at the Johns Hopkins University School of Medicine. Appointment effective 1 April 2020.

Orphan Drug Designation
10.03.2020

The European Commission (EC) granted orphan drug designation for FLT190 for the treatment of Fabry Disease, based on a positive opinion from the Committee for Orphan Medicinal Products (COMP) of the European Medicines Agency (EMA).

Freeline presents clinical data in first AAV gene therapy study in Fabry's Disease
12.02.20

Preliminary data were presented on the starting dose in a Phase 1/2 dose escalation study for Fabry Disease, the first AAV gene therapy study in Fabry Disease globally. Promising preliminary data presented in Fabry Disease; demonstrating for the first time that AAV gene therapy can deliver sustained levels of the enzyme αGLA from a single infusion.

Freeline publishes further data for FLT180a
07.02.2020

Freeline presented further data from its Phase 1/2 clinical trial for Haemophilia B, at The European Association for Haemophilia and Allied Disorders (EAHAD) conference. Reportable data was available for eight patients who have been treated across four dose cohorts with FLT180a. Six patients have completed follow-up for six months, and amongst those, three have FIX activity levels over 50%. **To hear more about the data, watch a video from Chris Hollowood, CIO of Syncona** here.

Appointment of Theresa Heggie as Chief Executive
04.02.2020

Theresa is an accomplished biopharma executive with extensive knowledge of rare diseases - previously serving as Alynlam Pharma as SVP Head of CEMEA and serves on the Boards of BioCryst Pharma and ProQR. Theresa will take up her position at Freeline in June 2020 and will be based in London.

Key Media Coverage

Freeline's haemophilia B gene therapy hints at functional cure in early data
BioWorld 07.02.2020

Nuala Moran reported on Freeline's FLT-180a data that suggested a dose had been found that could provide a functional cure for haemophilia B, by promoting factor IX blood clotting factor within the normal range. In conversation with BioWorld, Chris Hollowood said that Freeline's treatment *"offers that promise of a functional cure. Other products in the field can move you from a severe phenotype to a mild phenotype, but you still need therapy."*

Gyroscope Therapeutics

Developing gene therapies and surgical delivery systems for retinal diseases

Key Announcements

Strengthening of leadership team ahead of next stage of growth
14.02.2020

Dr. Nadia Waheed joins senior leadership team from Tufts University School of Medicine in Boston as CMO and Dr. Jane Hughes is promoted to CSO, formerly VP Translational Research.

OMass

Harnessing native mass spectrometry to drug drive discovery in high definition

Key Announcements

Acquisition of Pharmacology Capabilities
25.02.2020

Completion of the acquisition of assets and capabilities from Excellerate Biosciences, including a team of experienced pharmacologists led by its founder, Professor Steven Charlton- who will also join the Executive Leadership team of OMass. Steven is Professor of Molecular Pharmacology and Drug Discovery in the School of Life Sciences at Nottingham University and has spent over 16 years in the pharma industry with prior role at SmithKline Beecham and Novartis.

£27.5 Million Extended Series A Financing
17.02.2020

Completion of an extended Series A financing of £27.5 million from Syncona Ltd and Oxford Sciences Innovation, who contributed £16.6 million and £10.4 million respectively. Joined in the round with £0.5 million from the University of Oxford - bringing the total series A to £41.5 million.

Key Media Coverage

Drug discovery in HD: Oxford spinoff's mass spectrometry approach scores fresh funding
Endpoints 18.02.2020

In an Endpoints News article, Natalie Grover reported on the £27.5m expansion to OMASS Therapeutics Series A financing. *"It's drug discovery in high definition…The reason mass spectrometry is interesting in drug discovery is that the content that you get from the data is much higher resolution than through a cell-based assay,"* OMass chief Ros Deegan told Endpoints News.

Quell Therapeutics

Developing engineered T regulatory (T-reg) cell therapies

Key Announcements

Collaborative Research Agreement reached with the Hannover Medical School
08.04.2020

Under the terms of the agreement, Quell will collaborate in joint research with MHH to accelerate the discovery and validation of multiple Chimeric Antigen Receptor (CAR)-T-reg cell therapies. The work will leverage the research of co-founder, Elmar Jaeckel, who is Group Leader and has focused his research interests on the discovery and validation of antigen specific T-reg cell therapies.

Key Media Coverage

T regs are back - promising to do for autoimmunity what CAR Ts have done in cancer BioCentury 21.02.2020

In an article by Lauren Martz, Iain McGill, CEO of Quell Therapeutics, discussed the promise of regulatory T cells as treatments for autoimmune disease. Iain predicts that, *"as immuno-oncology was a large disruptive force in oncology, I think T-regs will be the next disruptive force on the other side of immunology."* BioCentury highlights that Syncona launched Quell last May with £35m to develop treatments based on this concept.

SwanBio Therapeutics

Developing leading-edge medicines to deliver dramatic clinical efficacy for the treatment of neurological diseases

Key Announcements

New commitment to SwanBio in Syncona's largest Series A financing
23.04.2020

Syncona has made a $51.0m new commitment in a $77.0. an expanded Series A financing by SwanBio This new commitment takes Syncona's total commitment to this business to $74.0 million. Syncona has now invested a further $19.6 million, and the holding is valued at cost at £34.3 million. This expanded Series A financing will enable SwanBio to continue to develop a scalable manufacturing process for commercial supply, progress its lead programme in AMN, build out a pipeline of indications and expand its leadership team.

Key Media Coverage

Syncona's largest-ever series A commitment goes to CNS gene therapy play SwanBio
BioCentury 23.04.2020

Chris Hollowood spoke to BioCentury's Stephen Hansen following the announcement of SwanBio's expanded financing – Syncona's largest ever Series A commitment. The deal brings the total round to $77m and gives Syncona a stake of 78.6%. Chris told Stephen that the timing was right to scale up manufacturing now that the company has identified multiple opportunities to expand its pipeline of therapies targeting CNS diseases that can be accessed via the spinal tract.