



NEWS RELEASE

# Arcus Biosciences Announces \$107 Million Series C Financing Led by GV and Initiation of Two Clinical Trials

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HAYWARD, Calif.--( **BUSINESS WIRE** )--Arcus Biosciences, a clinical-stage biotechnology company focused on the discovery and development of innovative cancer immunotherapies, announced today the completion of a \$107 million Series C financing. This financing brings the total equity capital that the company has raised since its inception in 2015 to \$227 million.

The proceeds from this financing will be used for the advancement of Arcus's clinical programs for AB928, a first-in-class dual adenosine receptor antagonist, and AB122, a PD-1 antibody. Earlier this month, Arcus initiated a phase 1 trial of AB928 in healthy volunteers and Arcus plans to initiate a phase 1/2 trial of AB928 in combination with AB122 in cancer patients during the first half of 2018. Also in November, Arcus initiated a phase 1 trial of AB122 in cancer patients in Australia. Data from the AB122 trial will be available in 2018 and Arcus plans to evaluate AB122 in combination with its other product candidates, in addition to AB928, in the future. The proceeds raised will also allow Arcus to advance at least two additional product candidates into clinical development, including AB680, a first-in-class small molecule CD73 inhibitor, and AB154, a TIGIT antibody.

The financing was led by GV (formerly Google Ventures), with participation from new investors, including Wellington Management Company LLP, EcoR1 Capital, BVF Partners L.P., Decheng Capital, Hillhouse, Aisling Capital and entities affiliated with Leerink Partners. Arcus's existing investors, including The Column Group, Foresite Capital, Invus Opportunities, DROIA, Celgene Corporation and Taiho Ventures, also participated in the financing.

"We are extremely pleased to add several outstanding investors with significant expertise in biotechnology to our

investor group,” said Terry Rosen, Ph.D., CEO of Arcus Biosciences. “We have been assembling a team of staff, investors, leadership and advisors with a highly aligned long-term vision to create, develop and commercialize innovative cancer immunotherapies that may offer a meaningful benefit to patients over existing treatments. These new investors share this vision, and we are thrilled to add their expertise, leadership and commitment to our team.”

## About Arcus Biosciences

Arcus Biosciences (“Arcus”) is a biotechnology company focused on the discovery and development of innovative cancer immunotherapies. Arcus was founded in 2015 by Terry Rosen and Juan Jaen, the co-founders of Flexus Biosciences, which in February 2015 was acquired by Bristol-Myers Squibb to access Flexus’s IDO inhibitor, which was in preclinical development at the time and is now referred to as BMS-986205. Arcus has several programs targeting important immuno-oncology pathways, including a first-in-class dual adenosine receptor antagonist and a PD-1 antibody, both of which are in phase 1 studies, as well as a first-in-class small molecule inhibitor of CD73 and a TIGIT antibody, which are in IND-enabling studies. Arcus has approximately 80 employees with extensive expertise in medicinal chemistry, immunology, biochemistry, pharmacology, and structural biology. The company is based in Hayward, CA.

For more information about Arcus Biosciences, please visit [www.arcusbio.com](http://www.arcusbio.com).

## Contacts

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