



Achilles Therapeutics raises £100 million in oversubscribed Series B financing

- *Leading international syndicate led by RA Capital and cornerstoned by founding investor Syncona*
- *Confirms depth of support for clonal neoantigen T cell therapy strategy*

Stevenage, UK 3 September 2019 – Achilles Therapeutics (“Achilles”), a biopharmaceutical company developing personalised cancer immunotherapies, today announces it has closed a £100 million Series B financing led by incoming U.S. investor RA Capital Management, cornerstoned by founding investor Syncona and joined by important new investors including Forbion, Invus, Perceptive Advisors and Redmile Group.

Proceeds from this financing will deliver two human proof-of-concept studies using a unique personalised T cell therapy approach targeting clonal neoantigens in non-small cell lung cancer and melanoma. These programmes are expected to enter the clinic this year. In addition, the financing will enable the Company to continue building out its manufacturing capabilities as well as broadening its growing solid tumour pre-clinical product pipeline.

“Achilles is leading the next wave of immuno-oncology drug development. We have moved from concept to clinic-ready in less than three years. We are extremely pleased to welcome this excellent group of new investors to Achilles and I would like to personally thank our existing founding investors for their continued support,” **said Dr Iraj Ali, CEO of Achilles Therapeutics**. “With this fundraising we have made a clear statement about the scale and nature of our ambitions to bring novel cancer therapies rapidly to patients with a high unmet medical need.”

“In 2016, we saw an opportunity to work with world-leading experts to found a company harnessing unique insight into the understanding of cancer evolution, bioinformatics and the development of cell-based immunotherapies to target the treatment of solid tumours. We are delighted with the outcome of this funding round, which is a testament to the Company’s globally differentiated proposition and best-in-class team. We look forward to continuing to support Achilles as it works toward its goal to bring treatments to patients,” **added Martin Murphy, CEO of Syncona Investment Management Limited**.

“The Achilles approach integrates years of multi-disciplinary scientific and clinical knowledge from immuno-oncology, cell therapy, and genomics with the goal of creating a TIL-based therapeutic enriched with T cells reactive against clonal neoantigens. We believe this approach may represent the optimal way to expand the utility of polyclonal TIL therapy to multiple solid tumour types and has the potential to provide profound clinical benefit for patients living with cancer. RA Capital is impressed by the scientific co-founders, management team, board of directors, and vision of the Company, and we are excited to support Achilles as they progress into the clinic this year,” **added Dr Derek DiRocco, Principal of RA Capital Management**.

In association with the financing, Achilles has added two leading life science executives to the Board: Dr Derek DiRocco, Principal of RA Capital Management and Dr Rogier Rooswinkel, Partner at Forbion.

Achilles is developing personalised T cell therapies for solid tumours targeting clonal neoantigens: protein markers unique to each patient that are present on the surface of all cancer cells. Using its PELEUS™ bioinformatics platform, Achilles can identify clonal neoantigens from each patient's unique tumour profile which are present on every cancer cell. Achilles uses its proprietary process to manufacture T cells which seek to exquisitely target a specific set of clonal neoantigens in each patient. Targeting multiple clonal neoantigens that are present on all cancer cells, but not on healthy cells, reduces the risk that new mutations can induce immune evasion and therapeutic resistance, and allows individualised treatments to potentially target and destroy tumours without harming healthy tissue.

- Ends -

Further information:

Achilles Therapeutics
Dr Iraj Ali – Chief Executive Officer
+44 (0)1438 906 906
media@achillestx.com

Julia Wilson – Head of Communications
+44 (0)7818 430877
j.wilson@achillestx.com

Consilium Strategic Communications
Mary-Jane Elliott, Sukaina Virji, Melissa Gardiner
Tel: +44 (0) 203 709 5000
Email: achillestx@consilium-comms.com

Notes for Editors:

About Achilles Therapeutics

Achilles Therapeutics is a biopharmaceutical company developing personalised T cell therapies targeting clonal neoantigens: protein markers unique to the individual that are expressed on the surface of every cancer cell. Achilles uses DNA sequencing data from each patient, together with the proprietary PELEUS™ bioinformatics platform, to identify clonal neoantigens specific to that patient, and then develop personalised T cell-based therapies specifically targeting those clonal neoantigens.

Achilles was founded by lead investor Syncona Ltd and its original shareholders include the CRT Pioneer Fund, UCL Technology Fund, Cancer Research Technology, with the support of UCL Business (UCLB) and the Francis Crick Institute. For further information please visit the Company's website at: www.achillestx.com

About Syncona

Syncona is a leading FTSE250 healthcare company focused on investing in and building global leaders in life science. Its vision is to deliver transformational treatments to patients in truly innovative areas of healthcare while generating superior returns for shareholders.

Syncona seeks to partner with the best, brightest and most ambitious minds in science to build globally competitive businesses.

Syncona takes a long-term view, underpinned by a deep pool of capital, and is an established leader in the development of gene and cell therapies. Its focus is on delivering dramatic efficacy for patients in areas of high unmet need.

About RA Capital Management

RA Capital is a multi-stage investment manager dedicated to evidence-based investing in public and private healthcare and life science companies that are developing drugs, medical devices, and diagnostics. The flexibility of its strategy allows RA Capital to provide seed funding to startups and to lead private, IPO, and follow-on financings for its portfolio companies, both facilitating the crossover process and allowing management teams to drive value creation from inception through commercialization.