

## **CRT PIONEER FUND ANNOUNCES TRANSFER OF SPONSORSHIP OF SRA737 CLINICAL TRIALS**

The CRT Pioneer Fund is pleased to confirm the announcement from Sierra Oncology, Inc. (NASDAQ: SRRA ('Sierra')) today that the two ongoing Phase I clinical trials with SRA737 have been successfully transferred to Sierra. This transfer triggers a US\$2.0 million success milestone payment as part of the Chk1 licence agreement. Further payments in the aggregate amount of up to US\$319.5 million may additionally become payable upon achievement of certain development, regulatory and commercial milestones. Sierra Oncology will also pay high single to low double digit royalties on the net sales of any product successfully developed.

The Fund also notes today's announcement of the change of name of Pronai Therapeutics to Sierra Oncology and that the development compound will now be known as SRA737.

### **Notes for Editors:**

#### **About CRT Pioneer Fund LP**

CRT Pioneer Fund is a specialist oncology investment fund established in 2012 by Sixth Element Capital LLP (6EC), CRT, BACIT and the European Investment Fund and is managed by 6EC. The CRT Pioneer Fund is dedicated to investment in oncology development programmes in Europe. The focus for investment is pre-lead optimization through to early clinical trials in man. The Fund is dedicated to asset financing projects emanating from Europe and expects to commit two-thirds of its investment to projects derived from Cancer Research UK's oncology drug discovery portfolio with the remainder being invested in projects from outside Cancer Research UK.

#### **About Sixth Element Capital LLP**

Sixth Element Capital LLP (6EC) is a finance partnership based in London. 6EC's experienced partners focus on creative and collaborative novel financing solutions designed to fund and manage innovative science in order to bring new therapeutic products and technologies to market, creating long term value and benefit to stakeholders. In drug development, the challenge of translating academic opportunities into commercial products has become more acute in recent years. A real funding gap has emerged at the interface between academia and industry as the number of venture investors active in the space has diminished. Working in partnership with the funders of fundamental research as well as providers of finance who remain active in the space, Sixth Element Capital intends to bridge the funding gap through new partnerships that will accelerate the flow of projects from the research bench to patients and eventual commercial exploitation. The Cancer Research Technology (CRT) Pioneer Fund is an example of these efforts. The Pioneer Fund now has a portfolio of 9 investments. For more information please visit [www.sixthelementcapital.com](http://www.sixthelementcapital.com)