Pfizer Ventures
2020 in Review: Advancing Emerging Science Through Biotech Investment

2020 Pfizer Ventures Portfolio Highlights

9 New Financings
7 Initial Public Offerings/M&A
11 Strategic Transactions (5 with Pfizer)

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Overview

2020 opened with many of us canvassing the world for promising scientific opportunities—business as usual for the biotech investment community. By March it was clear 2020 was going to be unique. And while the SARS-CoV-2 global pandemic has been a great hardship, it has emphasized the serendipity of emerging science and shown us that breakthroughs often come from unexpected places.

Pfizer Ventures had a successful 2020, making 9 new investments in emerging science areas. These include immune-modulation, immune-conjugates, and macrophage biology in oncology, brain targeted chemistry in neuroscience, as well as novel mechanisms in pain, fibrosis, and manufacturing. Our portfolio companies also continued to deliver great progress—with ~40 programs advancing through the clinic.

Just as Pfizer has quickly pivoted its resources to the fight against SARS-CoV-2, it is noteworthy that many in the biotech community have done so as well, including a handful of Pfizer Ventures portfolio companies.

eFFECTOR aims to begin a clinical trial testing zotatifin in SARS-CoV-2 patients during the first half of 2021. In a recent *Nature* publication, the molecule has shown promising in-vitro antiviral activity against SARS-CoV-2. Zotatifin is a small molecule inhibitor of eukaryotic initiation factor 4A (eIF4A) and is currently being tested in patients with solid tumors.

**2020 Portfolio Highlights**

**Oncology**

eFFECTOR Therapeutics is a clinical-stage biopharmaceutical company focused on the development of a new class of oncology drugs known as selective translation regulator inhibitors. In 2H2020, the company initiated a phase 2 trial with tominivotib as an add-on to approved checkpoint inhibitors.

**Inflammation**

Mediar is a preclinical stage biotechnology company focusing on an emerging class of novel targets—fibrotic mediators—that play key roles in modulating myofibroblast biology and the development of fibrosis in chronically damaged organs. The company closed a seed extension round in late 2020.

**Rare Disease**

Imara is a clinical-stage biopharmaceutical company dedicated to rare inherited genetic disorders of hemoglobin. The lead program, IMR-687 is in Phase II development for sickle cell disease and beta-thalassemia. In May, the company announced its initial public offering on the NASDAQ.

**Internal Medicine**

AMRA is a medical imaging company at the forefront of precision medicine. The technology delivers multiple fat and muscle biomarkers with unrivaled accuracy from a single, rapid, whole-body MRI. In April, the company and Pfizer announced continuation of their collaboration to identify body composition biomarkers.

**Neuroscience**

Autobahn Therapeutics is developing a brain-targeting chemistry platform with potential to transform the future of treatment for CNS disorders. The company is advancing two preclinical programs for a rare genetic disorder, adrenomyeloneuropathy and multiple sclerosis. In June, the company announced a $76M Series B financing.

NeuMoDx, quickly shifted resources towards developing and rapidly rolling out its PCR based SARS-CoV-2 diagnostic, delivering millions of tests worldwide. In September, the company was acquired by Qiagen for $248M in cash.

G-CON Manufacturing is a global leader in prefabricated flexible manufacturing solutions. Early in the pandemic as the world struggled to establish on-site testing capacity and manufacturing capacities, G-CON focused production on the rollout of fully equipped, mobile lab units to enable delivery of on-site SARS-CoV-2 testing solutions and processing spaces to respond rapidly to capacity needs.

RESILIENCE (National Resilience, Inc) was launched partly owing to deficiencies in the pharmaceutical supply chain exposed by the SARS-CoV-2 pandemic. To safeguard us against future potential pandemics, RESILIENCE aims to develop powerful new manufacturing technologies for complex medicines and vaccines. Since its launch in mid-2020, RESILIENCE has raised over $800 million in preferred stock financing.

Despite recent pandemic associated challenges, we have observed the amazing flexibility of the biopharmaceutical industry to rise to any occasion. The past year contains many examples of biopharmaceutical companies rapidly re-prioritizing their business plans to shift resource into adjacent focus areas in support of the fight against SARS-CoV-2.

We look forward to 2021, to continuing to advance emerging science into medicines for patients in need.
**Kymera Therapeutics** A Leading Protein Degrader Company Starts Clinical Trial & Announces Initial Public Offering

Kymera Therapeutics is a biotechnology company pioneering a transformative new approach to treating previously untreatable diseases. The company is advancing the field of targeted protein degradation, accessing the body's innate protein recycling machinery to degrade dysregulated, disease-causing proteins. **Pfizer Ventures** has been an investor since 2018 (managed by Chris O'Donnell).

In June 2020, the company announced initiation of enrollment in a non-interventional trial evaluating IRAK4 expression in patients with hidradenitis suppurativa (HS) and atopic dermatitis (AD); and in March 2021 the company initiated Phase I first patient dosed. Kymera is developing potent and selective orally administered IRAK4 degraders for the treatment of toll-like receptor (TLR)/interleukin-1 receptor (IL-1R)-driven autoimmune and autoinflammatory diseases.

In July 2020, the company announced a $2B R&D pact with Sanofi and later in August announced its initial public offering becoming the 48th Biotech IPO of 2020.

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**Montis Biosciences** Launches to Tackle Novel Macrophage Population for Oncology

Montis Biosciences' mission is to therapeutically exploit cellular interactions between perivascular macrophages and tumor endothelial cells to drive and sustain immune reactions against solid tumors.

Montis Biosciences was founded based on the innovative science from the laboratories of Prof. Peter Carmeliet and Massimiliano Mazzone (VIB-KU Leuven).

In February 2020, the company announced its launch with €8.4M in seed financing from an international investor syndicate including Droia Ventures, Polaris Partners, ALSA Ventures, and **Pfizer Ventures** (managed by Rana Al-Hallaq).
Mission Therapeutics and Pfizer Team to Explore DUBs Across Multiple Therapeutic Areas

Mission Therapeutics is the world leader in deubiquitylating enzyme drug discovery and development. The vision is to transform the treatment of serious diseases by targeting disease-associated deubiquitylating enzymes (DUBs) to harness a new class of drugs.

Mission Therapeutics is determined to make a positive impact on the lives of patients suffering from serious diseases including rare mitochondria diseases, neurodegeneration, and fibrosis by developing first-in-class therapeutics that inhibit disease-associated deubiquitylating enzymes.

In July 2020, the company announced that it has raised $15M (£12M) in equity investment. The round was led by existing investor Pfizer Ventures (managed by Denis Patrick). Mission and Pfizer Inc have also expanded their relationship by entering into an evaluation and option agreement for DUB target validation.

ImCheck Therapeutics Enters the Clinic With the First mAb-Based Approach to Harness Gamma Delta T-Cells for Oncology

ImCheck Therapeutics designs and develops novel immunotherapeutics that target members of the butyrophilin (BTN) and BTN-like (BTNL) superfamily of checkpoint molecules with an initial focus on gamma delta (γδ) T cells. Pfizer Ventures has been an investor since 2019 (managed by Michael Baran).

In March 2020, the company announced dosing the first patient in a Phase I/IIa clinical trial evaluating ICT01, a first-in-class gamma delta (gd) T cell-activating monoclonal antibody (mAb) targeting the extracellular domain of Butyrophilin 3A (BTN3A).

The study, EVICTION (EValuation of ICT01 in Immuno-ONcology) will assess the safety, tolerability, and activity of ICT01 as monotherapy and in combination with an immune checkpoint inhibitor in patients with advanced, relapsed/refractory cancer, including both solid and hematologic tumors that express BTN3A.
External Recognition

Power List 2020
Pfizer Ventures ranked #8 Overall (#1 Pharma)

Meet Our Team

BARBARA DALTON, PH.D.
Senior Managing Partner

DENIS PATRICK, PH.D.
Managing Partner

RANA AL-HALLAQ, PH.D.
Partner

MICHAEL BARAN, MBA, PH.D.
Partner

CHRISTOPHER O’DONNELL, PH.D.
Partner

NIKOLA TRBOVIC, PH.D.
Partner

ANDREW MURATORE
Chief Counsel, Pfizer Ventures

DAVE LEHMAN
Senior Director, R&D Finance

Recognizing Colleagues Moving to New Opportunities
Bill Burkoth (SVB), Laszlo Kiss (Biogen), Dan Ferrigno (Biogen)
Continuing to Advance Emerging Science in 2021

Pfizer Ventures (PV), the venture capital arm of Pfizer Inc, was founded in 2004 and invests for return in areas of current or future strategic interest to Pfizer. PV seeks to remain at the forefront of life science advances, looking to identify and invest in emerging companies that are developing transformative medicines and technologies that have the potential to enhance Pfizer’s pipeline and shape the future of our industry.

The investment strategy is primarily focused on potentially transformative therapeutics, with an emphasis on Pfizer’s core therapeutic areas (Inflammation & Immunology, Internal Medicine, Oncology, Rare Disease [including Neuroscience], and Vaccines). We will also consider select platform technologies and manufacturing that have the potential to transform drug discovery and development.

“We Pfizer Ventures continues to be a strong participant in the biotech ecosystem. We collaborate with world-class investors to build and mature the most promising, emerging science.”

Barbara Dalton, Senior Managing Partner

“We are seeing a scientific renaissance. The amount of capital available to support innovative science creates a unique opportunity for Pfizer to collaborate with world-class scientists and entrepreneurs via equity investment.”

Denis Patrick, Managing Partner

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