

- Ankyra Therapeutics Announces \$45 Million Series B Financing and Appoints Howard L. Kaufman M.D. as Chief Medical Officer
- Series B Proceeds will Advance Ankyra's lead molecule into the Clinic while Expanding Ankyra's Tumor-Localized Immuno-Oncology Pipeline
- New Investors include Borealis Ventures, Fidelity Management & Research Company LLC, GV, Sands Capital Ventures, and Spring Mountain Capital and Existing Investors Polaris Partners and Mithril Capital
- Newly appointed Chief Medical Officer, Dr. Howard L. Kaufman, will lead clinical development

November 12, 2021 08:00 AM Eastern Standard Time

BOSTON, Mass.--([BUSINESS WIRE](#))— Ankyra Therapeutics, a company developing cancer therapies based on tumor localized immune potentiating agents that boost anti-tumor immune responses, today announced the closing of a \$45 million Series B financing. Proceeds from the financing will be used to progress Ankyra's lead molecule, ANK-101 through Investigational New Drug (IND) enabling studies and into Phase 1 clinical trials, as well as advance additional cytokine programs.

Several new investors including Borealis Ventures, Fidelity Management & Research Company LLC, GV, Sands Capital Ventures, and Spring Mountain Capital joined existing investors Polaris Partners and Mithril Capital. In connection with the closing of the financing, Phil Ferneau of Borealis Ventures will join the Ankyra Therapeutics Board of Directors.

Ankyra Therapeutics has developed a highly differentiated technology platform that significantly expands the therapeutic window of immune-modulating oncology drugs by forming an extended drug depot following intratumoral administration. The company is rapidly progressing its lead molecule into clinical studies.

"We are fortunate to have the support of investors who share our vision of developing tumor-localized cytokines and other immune therapies to treat cancer with enhanced efficacy and safety," said Tillman Gerngross, Co-founder and Executive Chairman of Ankyra Therapeutics. "This is an important moment for the company as we work to bring our first development program through IND and into Phase 1 clinical trials, and we are excited to bring Howard Kaufman, and his proven track record of successful clinical development, to the Ankyra team."

PRESS RELEASE

Dr. Kaufman has been a leading authority on tumor immunotherapy and oncolytic viruses for the treatment of melanoma. He led the first successful phase III trial of an intratumoral agent resulting in FDA approval for the treatment of melanoma. He served as president of the Society for Immunotherapy of Cancer (SITC) from 2014-2016. Prior to joining Ankyra, Dr. Kaufman was Head of Research and Development at Immuneering Corporation. Dr. Kaufman also served as chief medical officer at Replimune Group, Inc., where he oversaw the strategic development of the company's pipeline. "Systemic treatment with cytokines and other immune agonists has been limited by broad immune activation and systemic toxicity. Intratumoral administration can improve the therapeutic window of immune activating drugs, but the approach has been limited by rapid clearance from the tumor microenvironment. There is a significant need for approaches that improve the therapeutic window, and reduce the frequency of dosing. Ankyra's approach is a true platform that can extend drug bioavailability and enhance anti-tumor immune responses, while avoiding systemic adverse events. We look forward to extending our preclinical observations into cancer patients in our upcoming Phase 1 clinical trial," stated Howard Kaufman, Chief Medical Officer of Ankyra.

About Ankyra Therapeutics

Ankyra Therapeutics is a biotechnology company that has developed a highly differentiated technology platform that expands the therapeutic window of cytokine drugs by forming a stable depot in the tumor after local administration leading to prolonged immune activation and potent local and systemic immunity with reduced systemic toxicity.

Ankyra was founded in 2019 and is headquartered in Boston, Massachusetts.
For more information, please visit www.ankyratx.com

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