

PACT Pharma Raises \$75M in Oversubscribed Series C Financing to Develop Fully Personalized NeoTCR-T Cell Therapies for Patients with Cancer

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The round was led by Vida Ventures, a next generation life science venture firm with industry-leading experience in cell and gene therapy. The financing will be used to expand clinical & manufacturing development to deliver clinical data for patients with multiple solid tumor types.

SOUTH SAN FRANCISCO, Calif., Jan. 10, 2020 /PRNewswire/ — PACT Pharma, in pursuit of its vision to eradicate solid tumors using transformational, first-in-class fully personalized NeoTCR-T cell therapies, today announced that it has closed an oversubscribed \$75 million Series C financing. This round, led by Vida Ventures, a next generation life science venture firm with industry-leading experience in the cell and gene therapy, also included current investors of PACT.

Combined with proceeds from previous financings, PACT will use the Series C proceeds to expand the scope of its clinical plan to investigate NeoTCR-T cell products targeting multiple neoantigens for a spectrum of solid tumor types. In addition to clinical expansion, PACT will open in 2020 a next-gen GMP manufacturing facility in South San Francisco to support the end-to-end production and supply chain for the engineering of personalized neoantigen-targeted autologous T cells. Under the direction of industry veteran Tim Moore, President and Chief Technology Officer, PACT will leverage the new in-house manufacturing facility to automate manufacturing and analytic processes to reduce cycle time and manufacturing costs.

“PACT has grown from company launch to opening its first-in-kind clinical trial in two years. Our progress has been exhilarating and the support from our existing investors has made that progress possible,” said Alex Franzusoff, PhD, Chief Executive Officer of PACT Pharma. “As we look to the next stage of our development and expansion of our clinical programs, we are excited to have interest from a new group of prominent investors who both understand the potential of NeoTCR-T cell therapy and have direct experience in the space. Vida Ventures stood out as a partner of choice, given their depth of operational experience in research, clinical development and manufacturing in cell therapy as well as their proven ability to guide companies like Kite and Allogene across key stages of development.

As part of the Series C financing, Helen S. Kim, Managing Director at Vida Ventures, will join the Company’s Board of Directors. Ms. Kim brings over 25 years of biotechnology leadership experience and serves on the boards of Assembly Biosciences, Applied Molecular Transport, A2 Biotherapeutics and Exicure, Inc.

“Our investment in PACT Pharma represents our goal to fund scientific advances by embracing cutting edge innovation with the potential to make a meaningful difference in the lives of patients,” said Kim. “PACT has developed a pioneering platform of personalized designer T cells with the potential to target some of the most elusive solid cancers facing society today.”