Volastra Therapeutics Launches with $12 Million in Seed Financing to Develop Novel Metastatic Cancer Therapies

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Polaris Partners led financing round for New York City-based start-up Company to focus on the treatment of metastatic cancers through the targeting and exploitation of chromosomal instability

NEW YORK, February 11, 2020 –(BUSINESS WIRE)–Volastra Therapeutics, a biotechnology company developing novel therapies for the treatment of metastatic cancers, launches with a $12 million financing. Polaris Partners led the financing with additional investment from DROIA Oncology Ventures, the Global Health Sciences (GHS) Fund (Quark Venture LP and GF Securities), and ARCH Venture Partners.

The company will focus on developing therapies for metastatic cancers by targeting key pathways related to chromosomal instability, a hallmark of cancer metastasis. The majority of oncology therapeutics target alterations widely found in primary tumors while metastasis is responsible for approximately 90% of cancer deaths. Volastra hopes to change the treatment paradigm for patients by developing novel therapeutics specifically tailored to advanced disease.

Founded by Drs. Lewis Cantley, Samuel Bakhoum, and Olivier Elemento, the company's technology and scientific approach is based on pioneering science from the Cantley and Elemento Labs at Weill Cornell Medicine in collaboration with the Bakhoum Lab at Memorial Sloan Kettering Cancer Center.

"At Volastra, we address the pathways not only driving chromosomal instability in metastatic cancers, but also those pathways that are impaired by the genomic chaos that is a precursor of tumor progression," said Dr. Cantley, Professor of Cancer Biology in Medicine and Meyer Director of the Sandra and Edward Meyer Cancer Center at Weill Cornell Medical College.

The company also will utilize an extensive library of organoids derived from metastatic cancer samples to elucidate how tumors spread and devise therapeutic strategies that target chromosomal instability during the process of cancer metastasis. This platform enables Volastra to perform rigorous target validation, to advance first-in-class clinical candidates, and to identify biomarkers to stratify patients for clinical trials.

Executive Chair Sandra Peterson, a Partner at Clayton, Dubilier, and Rice, a Board Member of Microsoft, and the former Group Worldwide Chairman of Johnson & Johnson, will lead the Volastra Board of Directors. Polaris Managing Partner Amy Schulman will serve alongside Ms. Peterson on the company's Board of Directors with DROIA Partner Luc Dochez and GHS Fund CSO and Partner Zafi Avnur. Dr. Bakhoum will represent the scientific founders on the company's Board.

"With the revolutionary insights into tumor biology, the scientific expertise of the founders and an experienced management team coming together, Volastra Therapeutics is uniquely positioned to shift the treatment paradigm in oncology," said Ms. Schulman of Polaris. "Together we are committed to

fundamentally changing the way that patients with metastatic cancer are treated.”

About Volastra Therapeutics, Inc.

Volastra Therapeutics is a biotechnology company focused on developing novel therapies for patients with metastatic cancers by exploiting unique insights into chromosomal instability. Founded by Drs. Lewis Cantley and Olivier Elemento from Weill Cornell Medicine and Dr. Samuel Bakhoum from Memorial Sloan Kettering Cancer Center, Volastra is quickly advancing multiple programs towards the clinic. Volastra Therapeutics’ operations are located at Johnson & Johnson Innovation, JLABS at New York City (JLABS @ NYC). For more information please visit www.volastratx.com/.

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