

VERSANT VENTURES BACKS APREA AB CONTINUING GLOBAL INVESTMENT STRATEGY

- Tenth company sourced by firm's European team in the past five years --
- Developing first ever therapy targeting the tumor suppressing protein p53 --

SAN FRANCISCO – March 9, 2016 – Versant Ventures, a leading healthcare investment firm, today announced it has backed Aprea AB, a clinical-stage Swedish biotechnology company, currently developing novel anti-cancer therapies. Aprea is Versant's tenth early stage biotech investment in Europe, and reflects the quality of academic research in the region in core areas such as oncology. The €46 million Series B investment was co-led by Versant and 5AM Ventures with an international syndicate including HealthCap and Sectoral Asset Management.

Aprea is developing therapies targeting the tumor suppressor protein p53, the most frequently mutated gene in human cancer, and thus primary cause of resistance to anti-cancer drugs. APR-246, Aprea's first-in-class anti-cancer compound, was developed based on results from Professor Klas Wiman and colleagues at Karolinska Institute in Sweden. It has demonstrated compelling pre-clinical anti-tumor activity in a wide variety of tumors, including ovarian cancer, small cell lung cancer, esophageal cancer and acute myeloid leukemia.

"The approach of Aprea has the opportunity to transform the therapeutic landscape across a wide range of deadly cancers," said Guido Magni, M.D., Ph.D, Partner at Versant Ventures, who will join the Aprea Board of Directors. "It is our goal to expand operations of the company to fully enable development of APR-246 and introduce a new class of therapies that effectively convert mutant p53 to provoke cancer cell death."

Versant has focused on identifying emerging innovation with a highly differentiated global operating model. This has enabled access to early breakthroughs in fields such as gene editing and gene therapy, regenerative medicine, novel cell therapies and innate immunity. The firm began its European efforts to source biotech start-up opportunities in 2005, and formally opened its Basel Switzerland office with a fully-staffed investment team in 2009.

In addition to recently backing European-based start-ups such as Okairos AG, GenSight Biologics, Piquar Therapeutics and TherAchon, Versant's reach into the European research community has helped build solid foundations for several U.S. companies including Crispr Therapeutics, Annapurna Therapeutics, Flexion Therapeutics, and Anokion SA. "Our European team has done a tremendous job of uncovering new technologies and talented entrepreneurs, and we continue to believe that this deal flow will contribute to building a world-class biotech investment portfolio," said Brad Bolzon, Managing Director at Versant Ventures. "Guido joined us from Roche where he served as Global Head of Clinical Science, and brought an impeccable track record for identifying and developing novel therapies in areas such as oncology. He is a member of our Basel-based investment team that draws upon more than 50 years of combined operating experience to support our companies."

About Versant Ventures

Versant Ventures is a leading healthcare investment firm committed to helping exceptional entrepreneurs build the next generation of great healthcare companies. The firm invests across the healthcare sector and at all stages of company development, with an emphasis on the discovery and development of novel therapeutics. With \$1.9 billion under management and offices in North America and Europe, Versant has built a team with deep investment, operating, and scientific expertise that enables a hands-on approach to company building. Since the firm's founding in 1999, nearly 50 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.