

Nested Therapeutics Launches With \$125 Million Financing



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Nested Therapeutics, Inc. →

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Versant Ventures-founded precision oncology company focused on cryptic driver mutations

Goldman Sachs Asset Management leads \$90 million Series A

Lead program on track for development candidate nomination by Q1 2023

CAMBRIDGE, Mass., Oct. 6, 2022 /PRNewswire/ -- Nested Therapeutics, a biotechnology company pioneering a next-generation precision medicine platform to address hard-to-treat cancers, today announced the completion of a \$90 million Series A financing led by the Life Sciences Investing business within Goldman Sachs Asset Management, bringing the total financing to \$125 million since Versant Ventures founded the company. New investors participating in the Series A include Foresite Capital, Avidity Partners, Cowen Healthcare Investments, and Section 32.

The financing will enable Nested to advance its pipeline programs, attract additional top-tier talent, and further develop its platform that reveals cryptic, or newly uncovered, driver mutations and pockets in high-conviction cancer targets to dramatically expand the reach of precision medicine.



"Our drug discovery platform enables us to find new, overlooked areas of opportunity in the form of high confidence targets with unconventional pockets, while also generating the insights necessary to design therapeutics with novel mechanisms for a perfect fit," said Darrin Miles, Chief Executive Officer of Nested Therapeutics. "Patients deserve more and better options, and our approach holds the promise to make first- and best-in-class precision oncology treatments available to a larger addressable population."

A Differentiated Oncology Platform

Nested's platform involves a three-pillar approach that: (1) maps mutational clusters onto the structural proteome, (2) identifies druggable pockets and cancer-driving mechanisms, and (3) designs novel drugs optimized for the druggable pocket. The company's lead compound, NEST-1, is a non-degrading dual molecular glue that targets multiple components of the MAPK pathway and has demonstrated potentially superior efficacy, tolerability and CNS activity relative to both single agents and combinations in RAS/MAPK-driven models.

"Working closely with our scientific co-founders and advisory board, we recognized the limitations with current precision medicines and felt there was an opportunity to combine insights and expertise from our various fields to build more effective therapies," said Klaus Hoeflich, Ph.D., Co-Founder and Chief Scientific Officer at Nested. "Our platform uses insights from an array of fields, including genomics, structural biology, computational biophysics, and artificial intelligence. This opens doors to design novel small molecules for previously known targets with well-understood biology and to target what has been previously undruggable."

"Nested Therapeutics is poised to dramatically increase the number of targets that can be reached through precision medicine, giving more patients an opportunity to be treated with better, more targeted therapies," said Josh Richardson, M.D., Managing Director at Goldman Sachs Asset Management. "We look forward to working with this impressive team of industry experts to support the development of their platform and pipeline of medicines."

Nested Leadership Team

Nested is led by a highly experienced team of pioneers in the precision medicine space who have collectively brought 35 molecules to the clinic and overseen 10 precision oncology medicines now on the market, including:



- **Darrin Miles**, Chief Executive Officer
 - Darrin brings invaluable experience in leading biotech program strategy and development and successfully overseeing novel cancer therapies through approval and commercialization. Darrin has held leadership roles at Agios Pharmaceuticals, where he was Chief Commercial Officer and previously led the precision oncology program management function through the development and approval of *IDHIFA*® and *TIBSOVO*®. He also spent 14 years at Genentech in numerous roles including leading global program strategy and US commercialization efforts for multiple brands, including *Herceptin*®, *Perjeta*® and *Tarceva*®, among others.
- **Klaus Hoeflich, Ph.D.**, Co-Founder and Chief Scientific Officer
 - Dr. Hoeflich brings twenty years of R&D experience of small molecule drug discovery to the team. Prior to Nested, Dr. Hoeflich served as Senior Vice President of Biology at Blueprint Medicines, using expertise in protein kinases to advance precision therapies for genomic cancers, immuno-oncology, and rare diseases. He also worked at Genentech, where his team helped advance several programs into clinical development, including the approval of *Cotellic*® for metastatic melanoma.
- **Yongxin Han, Ph.D.**, Head, Drug Discovery
 - Dr. Han has led multiple teams in the discovery and advancement of twelve development candidates in oncology, immune-oncology, chronic HIV and HCV infections, pain and inflammation, metabolic disorders, hypertension, and glaucoma. Before joining Nested, Dr. Han spent more than 27 years at Merck Research Laboratories where he served as a respected mentor, authored and co-authored over fifty-five publications in peer reviewed journals, and invented and co-invented more than seventy patents.

Nested Scientific Founders and Advisors

The team is bolstered by a scientific advisory board with deep expertise in precision medicine, computational chemistry, biophysics, and proteomics, including:

- **Kevan Shokat, Ph.D.**, Scientific Co-founder
 - Dr. Shokat is an Investigator at the Howard Hughes Medical Institute, Professor in the Department of Cellular and Molecular Pharmacology at UCSF and a Professor of Chemistry at UC Berkeley. His lab is most well-known for drugging the "undruggable" oncogene K-Ras in 2013, leading to the development of the drug sotorasib which was approved for the treatment of lung cancer patients with the K-Ras mutation.
- **Arvin Dar, Ph.D.**, Scientific Co-founder
 - Dr. Dar is a Professor in the Departments of Oncological Studies and Pharmacological Sciences at the Icahn School of Medicine at Mount Sinai, as well as Associate Director of the Mount Sinai Center for Therapeutic Discovery. His groundbreaking research has earned him numerous awards and recognition, including the NIH Director's New Innovator Award, Damon-Runyon Rachleff Innovation Award, the Pew Charitable Trusts Pew-Stewart Scholarship for Cancer Research, among others.
- **Ryan Corcoran, M.D., Ph.D.**
 - Dr. Corcoran currently serves as the Director of the Gastrointestinal Cancer Center Program and the Scientific Director of the Termeer Center for Targeted Therapy at the Massachusetts General Hospital Cancer Center. Ryan directs a research laboratory focused on personalized cancer medicine: the development of therapeutic strategies that target the specific mutations driving individual patients' tumors. Dr. Corcoran is also a co-founder of Alterome Therapeutics and serves on the Scientific Advisory Board for C4 Therapeutics, Remix Therapeutics, Cogent Biosciences, among others.
- **Cigall Kadoch, Ph.D.**
 - Dr. Kadoch is an Associate Professor of Pediatric Oncology at the Dana-Farber Cancer Institute and Harvard Medical School, Institute Member and Epigenomics Program Co-Director at the Broad Institute of MIT and Harvard, and Investigator of the Howard Hughes Medical Institute. She is also the Scientific Founder of Foghorn Therapeutics. She is a leading expert in chromatin and gene regulation and is internationally recognized for her groundbreaking studies in these areas.
- **Tarun Kapoor, Ph.D.**

- Dr. Kapoor is the Pels Family Professor and head of the Selma and Lawrence Ruben Laboratory of Chemistry and Cell Biology at The Rockefeller University. His lab studies the molecular mechanisms required for accurate propagation of genetic material during cell division, with the goal of developing new therapies to treat cancer. Additionally, he is a faculty member with the David Rockefeller Graduate Program and the Tri-Institutional Ph.D. Program in Chemical Biology, where he also serves as Program Co-Director.
- **Angela Koehler, Ph.D.**
 - Dr. Koehler is the Kathleen and Curtis Marble Professor in the Department of Biological Engineering at MIT and an Associate Director of the David H. Koch Institute for Integrative Cancer Research at MIT. Koehler's Lab aims to innovate in the earliest stages of drug discovery by building chemical tools or technologies to assist in the process of target validation and by expanding the repertoire of protein targets that are considered to be druggable.

"The team at Nested is an incredibly dedicated group working to advance precision medicine towards a variety of challenging yet unequivocal targets in cancer," said Arvin Dar, Ph.D., scientific co-founder and observing member of the Board of Directors at Nested Therapeutics. "My fellow co-founder, Kevan, and I are honored that this talented group of drug hunters are building from science in our respective labs and are optimistic about what they have accomplished in a relatively short amount of time."

"We have seen tremendous progress in precision medicine over the past several decades, but there continue to be barriers to drugging the wide array of genetically validated oncology targets," said Carlo Rizzuto, Ph.D., Managing Director at Versant Ventures and a Nested board member. "With Nested, our newest portfolio company in the space, we believe there now is potential to unlock significant therapeutic real estate."

About Nested Therapeutics

Nested Therapeutics is a biotechnology company focused on discovering and developing novel, targeted, small molecule precision medicine therapies for patients with cancer by using mutation clusters to identify druggable pockets. With a platform that utilizes insights from

genomics, computational chemistry, proteomics, and AI, Nested is working to reach untapped mutations with the potential to improve outcomes for millions of patients. To learn more, visit www.nestedtx.com and follow Nested Therapeutics on Twitter (@Nestedtx) and LinkedIn.

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