

Inception Neuroscience Program Acquired by Roche
--Another successful outcome from a Versant Discovery Engine--
--Launching successor company, Pipeline Therapeutics--

April 4, 2018

San Diego, CA

Versant Ventures today announced that Roche Holdings Inc. has acquired the Inception 5 program, focused on regenerative therapies for multiple sclerosis. Financial terms are not disclosed.

The acquisition is the culmination of a June 2014 alliance between Inception and Roche to discover and develop novel small molecules that promote remyelination of nerve fibers damaged during the progression of multiple sclerosis. Versant Ventures backed the project with equity financing, and Roche provided research funding to secure an option to acquire a specific program upon delivery of an IND-enabling package. The specific target of the acquired program is not disclosed.

During the following 3.5 years, Inception scientists translated discoveries made at the University of California, San Francisco, aimed at the identification and validation of novel targets for remyelination, into a development-stage small molecule program for multiple sclerosis.

“It is gratifying to see another successful outcome within Versant’s Discovery Engine network,” said Brad Bolzon, managing director and chair of the investment team at Versant. “We continue to leverage collaborative business models with pharma partners, especially in emerging fields such as this. We thank Roche for their confidence in the potential of our partnership to produce an entirely new class of therapeutics for multiple sclerosis and other demyelinating diseases.”

“Our Inception scientists once again demonstrated their ability to effectively translate foundational academic discoveries into high-quality drug candidates. This achievement resulted from access to cutting edge academic research, a proven team of drug hunters with domain expertise, and support from our venture capital and pharma partners,” said Peppi Prasit, CEO of Inception Sciences.

Launching Successor Company Pipeline Therapeutics

Following acquisition of the Inception 5 program, Versant plans to launch Pipeline Therapeutics, a successor company led by the same operating team and a broadened network of academic founders. Pipeline will build an expanded platform to identify the next generation of neuro-regenerative therapies.

The new company's leadership team includes Drs. Brian Stearns and Daniel Lorrain, who co-lead translational work on the Inception 5 remyelination program. Versant's leadership for the formation, financing and launch of Pipeline will be assumed by Clare Ozawa, Versant managing director.

"We are very excited to announce the creation of Pipeline Therapeutics and look forward to pursuing other therapeutic approaches that can promote functional recovery in neurological diseases," said Dr. Stearns.

The successor company is solely backed by Versant and expects to seek syndicate financing and industry partners by 2019.

"Based on the continued progress in the field, we are now positioned to pursue drug candidates that invoke the natural repair processes in several nervous system cell types," said Dr. Ozawa. "We aim to create the leading company in the field and to build a portfolio of therapies for several neurodegenerative disorders that currently lack effective treatments."

About Inception Sciences

Inception Sciences is a drug discovery engine focused on the development of innovative therapies in areas of high unmet medical need. Co-founded with Versant Ventures in 2011, Inception Sciences has research sites in the San Diego, Vancouver, and Montreal. Under the leadership of CEO Peppi Prasit, Inception Science is staffed by a seasoned team of drug hunters with a consistent track record of bringing novel drugs to clinic and market. For more information, please visit <http://www.inceptionsci.com/>.

About Versant Ventures

Versant Ventures is a leading global 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 \$2.3 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, more than 65 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.