

Monte Rosa Therapeutics Discloses \$32.5 Million Financing

-- Launched from Versant's Ridgeline Discovery Engine --

-- Based on work from Rajesh Chopra, Ian Collins and Nicolas Thomä, leaders in ubiquitin ligase reprogramming and protein degradation --

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BOSTON and BASEL, Switzerland

Monte Rosa Therapeutics, a biotechnology company developing small molecules to degrade disease-related proteins, today exited stealth mode revealing a \$32.5 million Series A commitment from founding investor Versant Ventures and New Enterprise Associates. Monte Rosa was launched from Ridgeline, Versant's Discovery Engine based in the Basel Technology Park. The company is now headquartered in Boston, MA, with research operations in both Boston and Basel, Switzerland.

Monte Rosa has developed a platform to rationally design small molecules that reprogram ubiquitin ligases to eliminate disease drivers previously deemed undruggable. The platform includes computational capabilities to predict and model ligase-neosubstrate interactions and quantitative proteomics to obtain protein degradation profiles.

Expanding the horizon for cereblon reprogramming

In 2018, Monte Rosa was established in Versant's Ridgeline laboratories in collaboration with The Institute of Cancer Research (ICR), London, and Cancer Research UK. Academic co-founders Rajesh Chopra, MD, and Ian Collins, PhD, are prominent leaders in the field of protein degradation.

Nicolas Thomä, PhD, a world-leading chemical and structural biologist at the Friedrich Miescher Institute in Basel, also joined Monte Rosa as scientific advisor. Dr. Thomä recently published a series of seminal papers revealing mechanistic details of cereblon-mediated protein degradation. His work demonstrated the pivotal role of a glycine loop degron on target proteins, and opened up the potential for drug discovery on many more disease-relevant targets. This work underpins Monte Rosa's platform and approach.

"With our improved understanding of the broad potential of cereblon and other ubiquitin ligases, there is now an opportunity to eliminate major – and currently undruggable – drivers of solid tumors such as transcription factors and adaptor proteins," said Markus Warmuth, MD, CEO of Monte Rosa and a venture partner at Versant.

Developing drug candidates with novel degradation profiles

Monte Rosa has built an integrated drug discovery platform that combines one of the most diverse chemical libraries of protein degraders with in-house proteomics and structural biology capabilities. By the end of 2020, the chemical library is expected to grow to more than 10,000 structures designed for ubiquitin ligase reprogramming.

To date, several validated small molecule leads have been identified through conventional and phenotypic screens along with rational drug design. A number of these leads possess novel degradation profiles and have demonstrated in vivo efficacy across several different tumor models.

“Using this approach we can potentially design drugs for the hundreds to thousands of proteins with glycine loop degrons,” said Alex Mayweg, PhD, managing director at Versant and Monte Rosa board member. “Unlike PROTACs, these small molecules can degrade proteins that lack classical drug-binding pockets, which include known drivers of certain forms of cancer and other serious diseases.”

Operating and financing plans

Monte Rosa plans to build out its platform and concurrently develop a portfolio of drug candidates for multiple indications. One of its portfolio leads, MRT-048, has demonstrated a differentiated degradation profile and promising in vivo activity in several models of resistant breast cancer. The molecule is undergoing further preclinical development and safety testing. The company expects to file one or more IND submissions during 2021.

“Monte Rosa has built a formidable drug discovery capability and portfolio based on access to unique insights into ubiquitin ligase reprogramming,” said Ali Behbahani, MD, general partner at NEA and Monte Rosa board member. “This approach is now demonstrating the potential to impact patients with intractable forms of cancer.”

The company will soon launch a Series B financing to back the development of multiple clinical-stage programs. To capture the full potential of its technology platform, Monte Rosa also will explore discovery-stage pharma collaborations.

About Monte Rosa

Monte Rosa Therapeutics is a biotechnology company developing small molecules to degrade disease-related proteins. The company has developed a platform to rationally design small molecules that reprogram ubiquitin ligases to eliminate disease drivers previously deemed undruggable. Monte Rosa was launched from founding investor Versant Ventures’ Ridgeline Discovery Engine based in the Basel Technology Park.

About Versant Ventures

Versant Ventures is a leading healthcare venture capital firm committed to helping exceptional entrepreneurs build the next generation of great companies. The firm’s emphasis is on biotechnology companies that are discovering and developing novel therapeutics. With \$3.2 billion under management and offices in the U.S., Canada and Europe, Versant has built a team with deep investment, operating and R&D expertise that enables a hands-on approach to company building. Since the firm’s founding in 1999, more than 75 Versant companies have achieved successful acquisitions or IPOs. Versant is currently investing out of its seventh fund, Versant Venture Capital VII, a \$600 million global biotech fund closed in December 2018. In parallel the firm co-invests out of its Canadian strategic fund Versant Voyageurs I and its later-stage biotech opportunity fund Versant Vantage I. For more information, please visit www.versantventures.com.

About New Enterprise Associates

New Enterprise Associates, Inc. (NEA) is a global venture capital firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and geographies. With nearly \$24 billion in cumulative committed capital since the firm's founding in 1977, NEA invests in technology and healthcare companies at all stages in a company's lifecycle, from seed stage through IPO. The firm's long track record of successful investing includes more than 230 portfolio company IPOs and more than 390 mergers and acquisitions. www.nea.com.

About The Institute of Cancer Research

The Institute of Cancer Research, London, is one of the world's most influential cancer research organisations. The Institute of Cancer Research (ICR) has an outstanding record of achievement dating back more than 100 years. It provided the first convincing evidence that DNA damage is the basic cause of cancer, laying the foundation for the now universally accepted idea that cancer is a genetic disease. Today it is a world leader at identifying cancer-related genes, discovering new targeted drugs and developing new high-precision forms of radiotherapy.

The ICR is a charity and relies on support from partner organisations, funders and the general public. A college of the University of London, it is the UK's top-ranked academic institution for research quality, and provides postgraduate higher education of international distinction. The ICR's mission is to make the discoveries that defeat cancer. For more information visit <http://www.icr.ac.uk>.

About Cancer Research UK

- Cancer Research UK is the world's leading cancer charity dedicated to saving lives through research.
- Cancer Research UK's pioneering work into the prevention, diagnosis and treatment of cancer has helped save millions of lives.
- Cancer Research UK has been at the heart of the progress that has already seen survival in the UK double in the last 40 years.
- Today, 2 in 4 people survive their cancer for at least 10 years. Cancer Research UK's ambition is to accelerate progress so that by 2034, 3 in 4 people will survive their cancer for at least 10 years.
- Cancer Research UK supports research into all aspects of cancer through the work of over 4,000 scientists, doctors and nurses.
- Together with its partners and supporters, Cancer Research UK's vision is to bring forward the day when all cancers are cured.

For further information about Cancer Research UK's work or to find out how to support the charity, please call 0300 123 1022 or visit www.cancerresearchuk.org. Follow us on [Twitter](#) and [Facebook](#).

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