



858 Therapeutics Launches with Proven Team and \$60 Million Series A Financing

- Serial entrepreneurs Jeff Stafford, Jim Veal, Gretchen Bain form another San Diego-based discovery company with Versant Ventures --*
- Lead cancer drug discovery programs in the fields of RNA metabolism and innate immunity --*

September 21, 2021 08:00 AM Eastern Daylight Time

SAN DIEGO--([BUSINESS WIRE](#))--858 Therapeutics today exited stealth mode with a \$60 million Series A financing led by founding investor Versant Ventures, with participation from NEA, Cormorant Asset Management and Logos Capital. Proceeds are being used to develop a portfolio of small molecules directed against novel therapeutic targets in oncology, including proteins that regulate RNA and the innate immune response.

858's founding team includes CEO Jeffrey Stafford, Ph.D., CSO James Veal, Ph.D., and VP of Biology Gretchen Bain, Ph.D. They previously held leadership roles at three other San Diego-based discovery companies co-founded by Versant including Jecure Therapeutics, QuanticeL Pharmaceuticals and Amira Pharmaceuticals. Jecure developed therapies against innate immunity targets to treat serious inflammatory diseases and was acquired by Genentech in 2018. QuanticeL developed DNA-modulating drug candidates and was acquired by Celgene in 2015. Amira developed anti-fibrotic small molecules and was acquired by Bristol-Myers Squibb in 2011.

The management team has been responsible for the discovery of over 20 drug candidates that have advanced into clinical trials, including the approved drugs Votrient™ (pazopanib) and Nesina™ (alogliptin).

858's lead programs focus on the emerging fields of RNA modulation and innate immune pathways in cancer and expand upon insights from over 10 years of work by the founders at predecessor companies. Behind these, the company is pursuing emerging cancer targets in other pathways.

"The launch of 858 builds on our long-standing relationship with Versant in San Diego and leverages our prior experiences in both nucleic acid metabolism and innate immunity," said Dr. Stafford. "We are also pleased to have such strong support from NEA, Cormorant, and Logos as we develop an internal pipeline of precision oncology drug candidates."

RNA modulation as a broad and untapped field

There is an increasing appreciation that RNA modifications play a large role in numerous forms of cancer due to their direct influence on gene expression, tumorigenesis and immune-sensing pathways. Until now, however, it has been challenging to address many of these enzyme targets because of a dearth of assays and challenges in creating chemical

matter with drug-like properties.

858 has built a platform to assess the impact of RNA-modifying proteins on disease biology and has generated a pipeline of small molecules against priority targets. The platform includes a suite of proprietary *in vitro* biochemical and biophysical assays, as well as cellular assays.

To accelerate the development of its pipeline, 858 has acquired Gotham Therapeutics for undisclosed terms. Gotham is a pioneer in the field of RNA biology, translating novel biological discoveries from the lab of Samie Jaffrey, M.D., Ph.D., co-founder of Gotham and now an advisor to 858.

“We are confident that 858 is well-positioned to capitalize on recent scientific discoveries in the field of RNA modification and translate them into a pipeline of drug candidates,” said Clare Ozawa, Ph.D., Managing Director at Versant and an 858 board member. “Moreover, we are very pleased to again be working with Jeff, Jim, and Gretchen on a new company, given their proven track records in achieving successful outcomes for patients, employees and investors.”

Operating plans

The Series A proceeds will allow 858 to enter the clinic with its lead candidates that have potential to treat cancers that are resistant to current therapies. 858 is headquartered in San Diego and will maintain lab operations both in San Diego and New York City. With this financing, the company plans to expand its team to about 40 people within the next 18 months. In addition, the 858 team will engage leading academic scientists who have made important contributions in the field and can bring specialized know-how to the company.

“858’s discovery platform provides a unique opportunity to interrogate this novel area of biology and make an impact for patients with intractable forms of cancer,” said Ali Behbahani, M.D., general partner at NEA and an 858 board member. “We look forward to working with management to translate these recent discoveries into a pipeline of important therapeutics.”

About 858 Therapeutics

858 Therapeutics is a biotechnology and drug discovery company developing a portfolio of small molecules directed against novel therapeutic targets in oncology, including proteins that regulate RNA and the innate immune response. The company has built a platform to assess the impact of RNA-modifying proteins on disease biology and has generated a pipeline of small molecules against priority targets. 858 is headquartered in the biotech hub of San Diego, CA, with operations also in New York City, providing proximity to leading investigators and scientific talent on both coasts of the U.S. For more information, please visit www.8five8tx.com.

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 \$4.2 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 85 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit <https://www.versantventures.com/>.

About NEA

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 250 portfolio company IPOs and more than 425 mergers and acquisitions. www.nea.com.

Contacts

Steve Edelson

sedelson@versantventures.com

415-801-8088