



**Dren Bio Announces \$65 Million Series B Financing to Advance its Lead Asset into the Clinic and to Accelerate Development of New Product Candidates from its Targeted Myeloid Engager and Phagocytosis Platform**

*- Momentum continues to build for Dren Bio after successfully forming highly experienced senior leadership team and earlier this year announcing research collaboration and license deal with Pfizer -*

*- The financing round was co-led by Aisling Capital and HBM Healthcare Investments with participation from new investors Pfizer, ArrowMark Partners and Revelation Partners, along with all current insiders -*

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FOSTER CITY, Calif., (BUSINESS WIRE) – Dren Bio, Inc. (“Dren Bio” or the “Company”) today announced the completion of their \$65 million Series B financing, pushing the Company’s total capital received to date over \$156 million. Following the financing, Dren Bio is well-capitalized to reach multiple key inflection points across both its drug discovery programs over the coming years.

“We are truly grateful for all the support we continue to receive from such an outstanding syndicate of investors,” said Nenad Tomasevic, Ph.D., Chief Executive Officer of Dren Bio. “This financing comes at the perfect time as we prepare to initiate the first clinical trial evaluating DR-01, our lead asset, in patients with Large Granular Lymphocytic leukemia or cytotoxic lymphomas in mid-2022. In addition to advancing DR-01, the proceeds from this latest round will also enable us to further expand the development of our internal pipeline using our proprietary Targeted Myeloid Engager and Phagocytosis Platform.”

The Series B financing was co-led by Aisling Capital and HBM Healthcare Investments, with participation by new marquee investors Pfizer, ArrowMark Partners and Revelation Partners. There was also significant participation in the round by Dren Bio’s existing insiders SR One, 8VC, Taiho Ventures, BVF Partners, Mission BioCapital and Alexandria Venture Investments, amongst others. In connection with the closing of the financing, the Company announced that Andrew Schiff, M.D., of Aisling Capital, and Chandra P. Leo, M.D., of HBM Partners, will join its Board of Directors.

“We were thoroughly impressed by Dren Bio’s diversified R&D portfolio that encompasses two distinct therapeutic antibody programs including their attractive proprietary platform,” said Dr. Schiff, Managing Partner at Aisling Capital. “We are excited by the opportunity to support Dren Bio in progressing on their mission to deliver revolutionary therapies to patients with severe unmet needs, starting with difficult-to-treat cancers.”

Dr. Leo, of HBM Partners, added, “Over the last 18 months, Dren Bio has delivered robust preclinical data for their lead asset DR-01 and for their unique technology to induce myeloid cell engagement and phagocytosis. With this new financing, the Company is well positioned to rapidly advance DR-01 towards clinical proof-of-concept and to demonstrate the broad potential of their highly differentiated platform.”

Proceeds from the financing will enable Dren Bio to continue advancement of its broad internal pipeline comprised of multiple development candidates approaching the clinic. The Company’s lead asset, DR-01, is designed to precisely eliminate a subset of immune cells which are the underlying cause of certain hematologic malignancies and well-defined autoimmune disorders, both of which will be evaluated using its current funding. Dren Bio’s

position as an emerging leader in the antibody therapeutics space is further strengthened by the exceptional prospects of its Targeted Myeloid Engager and Phagocytosis Platform. Bispecific antibodies generated using the proprietary platform have been shown to produce effects that are well-differentiated from other competing technologies including T cell engagers, antibody-dependent cellular cytotoxicity (“ADCC”) antibodies and antibody-drug conjugates. In addition to their profound and multi-pronged mechanism of action, initial development candidates have been very well tolerated in non-human primates, which should enable their utilization in both oncology and non-oncology indications. With its current funding, Dren Bio now has the opportunity to demonstrate the vast potential of its platform to produce therapies for a wide array of patients.

#### **About Dren Bio**

Dren Bio is a privately held, clinical-stage biopharmaceutical company focused on developing therapeutic antibodies for the treatment of cancer, autoimmune and other serious diseases. The Company’s senior leadership team and scientific advisors have significant expertise covering the discovery and development of antibody-based product candidates designed to selectively target and deplete pathologic cells, protein aggregates and other disease-causing agents. Dren Bio’s pipeline encompasses two distinct programs, the first focusing on the engineering of antibodies with enhanced antibody-dependent cellular cytotoxicity (“ADCC”) capabilities and the second revolving around its proprietary Targeted Myeloid Engager and Phagocytosis Platform. For more information about Dren Bio and its two programs, please visit the Company’s website at [www.drenbio.com](http://www.drenbio.com).

#### **About Dren Bio’s Enhanced ADCC Program**

Dren Bio’s Enhanced ADCC Program incorporates a validated and well understood technology for which the Company’s senior leadership team has extensive experience. The lead product candidate from this program, DR-01, has been shown preclinically to induce rapid ADCC of a cell type that possesses intrinsic cytotoxic potential and is the primary driver of disease in several rare, hematologic malignancies. In addition to these initial cancers, DR-01 is also being evaluated for potential use in treating a number of other indications, including various autoimmune disorders for which the same cytotoxic immune cells are known to play a key role.

#### **About Dren Bio’s Targeted Myeloid Engager and Phagocytosis Platform**

The Company’s Targeted Myeloid Engager and Phagocytosis Platform is an innovative and scientifically compelling approach towards discovering bispecific antibodies for the co-engagement of a conserved, microbial phagocytic receptor highly expressed on myeloid cells, along with a specific target antigen expressed on a pathologic cell or other disease-causing agent of interest. The unique biology of the novel phagocytic receptor enables controlled myeloid cell activation only in the presence of the desired target antigen, thereby resulting in localized cytokine release for an increased therapeutic index and more favorable safety profile. Bispecific antibodies from the platform that are being developed for the treatment of cancer elicit a powerful, multi-pronged mechanism of action that encompasses (i) direct coupling of myeloid cells with cancer cells, (ii) stimulation of myeloid cells for the release of key cytokines known to reprogram tumor associated macrophages and reset the immunosuppressive tumor microenvironment, (iii) phagocytosis and killing of tumor cells, and (iv) presentation of tumor neoantigens for activating effector and memory T cell responses necessary to achieve anti-tumor immunity. The significant upregulation of Antigen Presenting Machinery (“APM”) signature genes and boost to both the number and diversity of peptides presented, collectively support the potential of future drug candidates discovered using the platform to provide longer-lasting responses than those currently observed by other comparable immune cell engaging technologies.

Dren Bio’s first development candidate using the platform, DR-0201, co-engages a validated target expressed on the surface of B cells. Exciting preclinical data generated to date from both functional assays and in vivo animal models

consistently demonstrate the ability of DR-0201 to induce robust B cell depletion using a differentiated approach when compared head-to-head against ADCC antibody and T cell engager technologies. DR-0201 also consistently exhibits an attractive safety profile, which has now been observed in multiple studies of non-human primates. In addition to Dren Bio's initial efforts focused on difficult-to-treat cancers, DR-0201 is being evaluated in autoimmune disorders for which the depletion of B cells has previously been validated in patients. Beyond DR-0201, the Company's early-stage pipeline also includes the discovery of bispecific antibodies against well-known solid tumor targets as well as exciting new development opportunities to potentially treat severe, life-threatening non-oncology indications such as light chain (AL) amyloidosis, transthyretin (ATTR) amyloidosis, and Alzheimer's disease, through the removal of harmful protein aggregates.

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