



Arvinas Completes \$55 Million Series C Financing to Advance Protein Degradation Platform

April 4, 2018

Financing round led by Nextech Invest

Proceeds to advance lead oncology programs into the clinic and broaden early-stage pipeline

NEW HAVEN, Conn., April 4, 2018 /PRNewswire/ -- Arvinas LLC, a private biotechnology company creating a new class of drugs based on protein degradation, today announced the closing of a \$55 million Series C financing. The financing was led by new investor Nextech Invest, with participation from additional new investors Deerfield Management, Hillhouse Capital, and Sirona Capital. All existing investors also participated in this financing round, including Canaan Partners, 5AM Ventures, RA Capital Management, OrbiMed, and New Leaf Venture Partners.

Proceeds from the financing will support the advancement of the Company's two lead programs toward clinical investigation. The two programs, which target the androgen receptor for castration resistant prostate cancer and the estrogen receptor for ER+ positive breast cancer, both nominated orally available clinical candidates in the fourth quarter of 2017. These proceeds will also advance the Company's early stage oncology pipeline, CNS pipeline, and efforts on undruggable targets.

"This past year has been exciting for us with two clinical candidate nominations, the expansion of our collaboration with Genentech and the announcement of a new collaboration with Pfizer," said John Houston, Ph.D., President and Chief Executive Officer of Arvinas. "With this additional financial support from existing and new investors who believe in our innovative protein degradation platform, we will continue executing on our strategy of progressing our lead programs to the clinic, expanding the use of the platform outside of oncology, and tackling undruggable targets."

In connection with the financing, Jakob Loven, Ph.D., partner with Nextech Invest, will join the Arvinas board of directors.

"The Arvinas PROTAC platform is an elegant, novel therapeutic modality that circumvents delivery challenges associated with existing therapeutic approaches to eliminate protein function, and Arvinas has proven to be the clear leader in developing a new era of targeted medicines using its protein degradation technology," said Dr. Loven.

The Company's PROTAC Platform offers potential improvements over traditional small molecule inhibitors by using the cell's natural and selective ubiquitin proteasome system to degrade disease-causing proteins. By removing target proteins directly rather than simply inhibiting them, PROTACs can provide multiple advantages over small molecule inhibitors which can require high systemic exposure to achieve sufficient inhibition, often resulting in toxic side effects and eventual drug resistance. With multiple protein targets, Arvinas' PROTAC platform has demonstrated that a transient binding event at a range of binding sites and affinities can translate into very potent degradation of the target protein.

About Arvinas

Arvinas is a pharmaceutical company focused on developing new small molecules – known as PROTACs (PROteolysis TArgeting Chimeras) – aimed at degrading disease-causing cellular proteins via proteolysis. Based on innovative research conducted at Yale University by Dr. Craig Crews, Founder and Chief Scientific Advisor, the company is translating natural protein degradation approaches into novel drugs for the treatment of cancer and other diseases. The proprietary PROTAC-based drug paradigm induces protein degradation, rather than protein inhibition, using the ubiquitin proteasome system and offers the advantage of potentially targeting "undruggable" as well as "druggable" elements of the proteome. This greatly expands the ability to create drugs for many new, previously unapproachable targets. For more information, visit www.arvinas.com.

SOURCE Arvinas