



Arix Bioscience plc

Arix co-leads EUR 20 million Series A investment round in STipe Therapeutics

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- Arix further strengthens position in oncology; investment in STipe increases oncology portfolio to six companies
- Dr Christian Schetter, Entrepreneur in Residence at Arix, joins STipe as Executive Chairman

LONDON, 30 September 2019: Arix Bioscience plc ("Arix", LSE: ARIX), a global venture capital company focused on investing in and building breakthrough biotech companies, today announces that it has invested in new portfolio company STipe Therapeutics ("STipe"), a company founded to exploit a novel mechanism in the Stimulator of Interferon Genes (STING) Pathway, a major driver of innate immunity, and regulator of tumorigenesis and autoimmune disorders.

Dr Christian Schetter, Entrepreneur in Residence at Arix, will join the company as Executive Chairman and Jonathan Tobin, Investment Director at Arix, will join STipe's board of directors.

The financing was co-led by Arix and Novo Holdings A/S and also included Wellington Partners Life Science Venture Capital Management GmbH and Sunstone LSV General Partner IV ApS.

STipe was spun out from Aarhus University, Denmark in 2018 and is working on harnessing the immune response to target a range of tumours, both directly and in combination with other antitumoral agents. The company is developing first in class drugs targeting intracellular protein-protein interactions of the STING Pathway. STipe's innovative technology has demonstrated that it can significantly increase the sensitivity of the innate immune system to rapidly detect even a small amount of tumour-DNA. This opens up the potential to induce a synergistic immune response alone or in combination with targeted anticancer therapies, immunotherapy or radiation. STipe has already identified potential lead compounds that modulate the STING pathway in a novel way, thereby changing the tumour microenvironment and demonstrating antitumour activity preclinically.

Joe Anderson, Chief Executive Officer of Arix, commented:

"STipe adds a new approach to developing breakthrough cancer therapies within our portfolio. We are excited about STipe's novel angle on STING biology which we believe has the potential to enhance efficacy and safety compared with other innate immune targeting technologies.

"The combination of this exciting science, the founders' expertise and Christian's experience and leadership in immunotherapy, gives STipe a great platform on which to launch. We are pleased for the opportunity to help build this company with our co-investors and look forward to working with the leadership team to accelerate the development of new treatment options for cancer patients."

Dr Christian Schetter, Executive Chairman of STipe and Entrepreneur in Residence, at Arix, commented:

"By assembling a group of world-renowned scientific co-founders, alongside experienced company leadership, STipe has the opportunity to revolutionise the treatment of some cancers. I am delighted to be joining the company as Executive Chairman and look forward to working with my new colleagues to develop cancer therapies using our unique platform."

Dr Claus Elsborg Olesen, Chief Executive Officer of STipe, commented:

"The successful financing underscores the potential of our innovative technology and product pipeline. We are delighted by the strong support from Arix as well as our existing and new investors and I look forward to leveraging their extensive experience as we develop multi-product opportunities to target cancer."

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About Arix Bioscience plc

Arix Bioscience plc is a global venture capital company focused on investing in and building breakthrough biotech companies around cutting edge advances in life sciences.

We collaborate with exceptional entrepreneurs and provide the capital, expertise and global networks to help accelerate their ideas into important new treatments for patients. As a listed company, we are able to bring this exciting growth phase of our industry to a broader range of investors.

www.arixbioscience.com

About STipe Therapeutics

STipe Therapeutics is a privately held biotechnology company with a vision to become a leader in the immune-oncology field, pioneer therapies using a novel aspect of the stimulator of interferon genes (STING) Pathway to target cancer. The Company was spun out from Aarhus University, Denmark in 2018 with the support of a PreSeed Grant from the Novo Nordisk Foundation and subsequently taking part in the Creation House program, including a convertible loan, from BiInnovation Institute (the Novo Nordisk Foundation's Biotech Incubator initiative). This was followed by an EUR 20 million in a Series A financing in September 2019. The round was co-led by Arix Bioscience plc and Novo Holdings A/S who were joined by Wellington Partners Life Science V Fund and Sunstone Life Science Ventures A/S.

www.stipetherapeutics.com

About the STING Pathway

STING (stimulator of interferon genes) is a key mediator of innate immunity and the STING pathway has been shown to be involved in the induction of an anti-tumour immune response. STING is known to be a central mediator of innate immunity. When stimulated, STING induces the expression of type I interferon, cytokines and T cell recruitment factors that result in the activation of macrophages and dendritic cells, innate effector cells such as natural killer (NK) cells and priming of tumour-specific T cells.