Strategic Financing to Accelerate FIMECS Protein Degraders Drug Discovery

Kanagawa, Japan, 28, May 2020 - FIMECS, Inc. (“FIMECS”) a private biotechnology company creating a new class of drugs based on targeted protein degradation, today announced the closing of a 550 million JPY (approximately 5.1 million USD) series A financing. The round was co-led by UTokyo Innovation Platform Co., Ltd. (“UTokyo IPC”) and Kyoto University Innovation Capital (“Kyoto iCAP”), with participation from ANRI. The fund raising will enable FIMECS to advance protein degrader programs against previously thought “undruggable targets”, including preclinical studies of a lead program that targets IRAK-M protein and further development of FIMECS’s protein degrader discovery platform, RaPPIDS^{TM}. “We are very excited to initiate the cooperation with Japanese 1st tier investors for generating game-changing drugs.” said Yusuke Tominari, Ph.D., Co-Founder, CEO and CSO of FIMECS. “We will accelerate several “undruggable” protein degrader programs including IRAK-M degrader and development of RaPPIDS^{TM} platform. We believe that proprietary first-in-class drug discovery programs and the collaboration with partners contribute to deliver life-saving medicines to patients around the world.”

“Targeted protein degradation has huge potential to deliver innovative drugs to the patients suffering from intractable diseases. It is our delight to work with FIMECS, the leading startup in this field,” said Katsuhiko Oizumi, President and CEO of UTokyo IPC. “We feel confident that FIMECS will be recognized as a genuine drug discovery biotech with the profound experiences of originating Takeda Pharmaceuticals and knowledge creation through academic collaborations including the University of Tokyo.”

“We are enthusiastic about the significant therapeutic potential of the FIMECS drug discovery technology based on targeted protein degradation and their strong passion to provide a new option to patients” said Ko Kusumi, President and CEO of Kyoto iCAP. “We look forward to working closely with the FIMECS team as they collaborate with Kyoto University researchers to develop novel drug candidates.”

“Targeted protein degradation is emerging and exciting modality which can access “undruggable targets”. By leveraging of FIMECS’s technology and capability in this space, we believe that innovative drug which can solve unmet medical needs will be delivered to the patients and their families.” said Anri Samata, General Partner of ANRI. “We are honor to work together with great

entrepreneurs developing advanced technologies and innovative drugs.”

About FIMECS, Inc.

FIMECS, Inc. is developing a new class of drugs based on targeted protein degradation for the currently ‘undruggable’ targets in immuno-oncology and oncology areas. The company became able to discover drug candidates for inducing the degradation of disease-relevant targeted proteins by integrating proprietary E3 ligase binders and RaPPIDS™ platform. This drug discovery platform will help providing drugs to the patients all over the world through various internal and collaboration projects. https://www.fimecs.com/eng/

About IRAK-M program

IRAK-M has an important role in tightly controlling innate immune responsiveness to preserve homeostasis, mediating immune tolerance, and acts as a negative feedback regulator of TLR/IL-1R signaling pathway. Targeting IRAK-M, which expression is restricted to myeloid cells, would be potentially limiting adverse events against non-target tissues. From supporting evidence for the role of IRAK-M in innate immunosuppressive capacity of tumor-associated macrophages (TAMs) or dendritic cells (DCs), we have developed compounds targeting IRAK-M as an effective cancer-immunotherapy strategy.

About RaPPIDS™

RaPPIDS™ (Rapid Protein Proteolysis Inducer Discovery System) is one of the proprietary drug discovery platforms of FIMECS, Inc. used to generate therapeutic candidates of the targeted protein degrader. The platform allows synthesizing and evaluating various degraders quickly based on the company’s proprietary know-how and diversity-oriented synthesis, and delivery of the drug candidates with the best combination of target protein binders, linkers, and E3 ligase binders.

# # #

Contact:

FIMECS, Inc.

26-1, Muraoka-Higashi 2-chome, Fujisawa, Kanagawa 251-0012, Japan

Tel: +81-466-32-1169

Email: info@fimecs.com