



## **Centessa Pharmaceuticals Launches with \$250 Million Series A Financing and Unveils a New Kind of Pharmaceutical R&D Model**

February 16, 2021

*Merger of 10 Privately Held Biotech Companies with Highly Validated Programs Led by Industry Leading Teams to Operate Under Centessa Umbrella Company Founded by Medicxi with Financing Led by General Atlantic, and Co-led by Vida Ventures and Janus Henderson Investors*

*Saurabh Saha, M.D., Ph.D., Former Senior Vice President, R&D, and Global Head of Translational Medicine at Bristol Myers Squibb, Appointed as Chief Executive Officer*

*Moncef Slaoui, Ph.D., Former Chief Scientific Advisor of Operation Warp Speed, Former Chairman of R&D at GlaxoSmithKline, Partner at Medicxi, Appointed as Chief Scientific Officer, Advisor*

CAMBRIDGE, Mass. & LONDON--([BUSINESS WIRE](#))--Centessa Pharmaceuticals ("Centessa") launched today as a novel asset-centric pharmaceutical company designed and built to advance a portfolio of highly validated programs. Centessa's asset-centric R&D model applied at scale has assembled best-in-class or first-in-class assets, each of which is led by specialized teams committed to accelerate development and reshape the traditional drug development process. The company was founded by Medicxi and raised \$250 million in an oversubscribed Series A financing led by General Atlantic and co-led by Vida Ventures and Janus Henderson Investors. Additional blue-chip investors participated in the financing, including Boxer Capital, Cormorant Asset Management, T. Rowe Price Associates, Inc., Venrock Healthcare Capital Partners, Wellington Management Company, BVF Partners L.P., EcoR1 Capital, Franklin Templeton, Logos Capital, Samsara BioCapital, LifeSci Venture Partners and an undisclosed U.S.-based, healthcare-focused fund.

In conjunction with its launch, Centessa has completed the merger of 10 private biotech companies ("Centessa Subsidiaries") that will each continue to develop its assets with oversight from the Centessa management team. Each Centessa Subsidiary team is asset-focused, in that it prosecutes a single program or biological pathway, with leadership provided by subject matter experts who are given a high degree of autonomy to advance each program. With a singular focus on advancing exceptional science, combined with proprietary capabilities, including structure-based drug discovery and design, the subsidiary teams enable Centessa to potentially develop and deliver impactful medicines to patients.

"The vision of Centessa is to build a pharmaceutical company with a unique operational framework that aims to reduce some of the key R&D inefficiencies that classical pharmaceutical companies face because of structural constraints," said Francesco De Rubertis, Ph.D., Co-Founder and Partner at Medicxi and Chairman of the Centessa Pharmaceuticals Board of Directors. "Our operations will be driven by an asset-centric approach, whereby each Centessa Subsidiary is solely focused on the execution of its programs with oversight from the highly experienced Centessa management team. The ambition of applying asset centrality at scale is to be able to deliver life altering medicines to patients with improved efficiency by boosting R&D productivity."

### *Our Approach*

Centessa brings together 10 companies from Medicxi's portfolio with 15 high conviction programs led by experienced teams. Each Centessa Subsidiary is led by industry leaders and subject matter experts with deep experience directly related to key biological pathways that underpin the programs being advanced. These entrepreneurs who have catalyzed the creation of subsidiary companies will continue to advance novel science within the Centessa enterprise.

The Centessa Subsidiaries are comprised of ApicintX, Capella BioScience, Janpix, LockBody, Morphogen-IX, Orexia Therapeutics, Palladio Biosciences, PearlRiver Bio, Pega-One and Z Factor. The current Centessa Pharmaceuticals portfolio consists of four clinical stage programs, including two that are in late-stage clinical development, and more than 10 additional programs spanning diseases with high unmet need across oncology, hematology, immunology, inflammation, neuroscience and rare diseases.

"With this first-of-its-kind model, we are bringing together programs with robust genetic and biological validation under one new pharmaceutical company that provides centralized resources to enable and empower asset-focused teams to advance highly impactful programs for patients," said Saurabh Saha, M.D., Ph.D., Centessa's Chief Executive Officer. "This approach encourages an environment where scientific teams are incentivized to maintain an unwavering focus on advancing medicines to key go/no-go inflection points based on data-driven decisions."

Centessa will have the flexibility to deploy capital by adhering to a "follow-the-data" philosophy and will support each Centessa Subsidiary with centralized capabilities that enable advancement of its respective programs. These include manufacturing, regulatory and operational support to enable and expedite scientific prosecution of programs by subsidiary teams. Each team is uniquely incentivized to expeditiously interrogate key scientific hypotheses.

Moncef Slaoui, Ph.D, Chief Scientific Officer, Advisor of Centessa added, "In creating Centessa, we have strategically assembled our subsidiary portfolio to include programs with strong biological validation, mechanistic diversification, and teams with proprietary capabilities and insights. This high-quality portfolio aims to deliver enhanced diversification, reduced risk and asymmetric upside with a view to withstanding the inherent low probability of success associated with drug development."

### *Meet the Team*

The Centessa Pharmaceuticals management team consists of biotech and pharmaceutical industry leaders who oversee decisions related to capital allocation, development plans and strategic transactions in partnership with the Centessa Subsidiaries.

Saurabh Saha, M.D., Ph.D., former Senior Vice President, R&D, and Global Head of Translational Medicine at Bristol Myers Squibb, has been appointed as the company's Chief Executive Officer and a member of the Board of Directors. In addition, Moncef Slaoui, Ph.D., former Chief Scientific Advisor of Operation Warp Speed, former Chairman of R&D at GlaxoSmithKline, and Partner at Medixi, has been appointed as Chief Scientific Officer, Advisor.

The Centessa Board of Directors includes Francesco De Rubertis, Ph.D., Medixi, who will serve as the company's Chairman; Aaron Kantoff, Medixi; Brett Zbar, M.D., General Atlantic; and Arjun Goyal, M.D., M.Phil., Vida Ventures.

"We believe Centessa represents a unique opportunity in our sector," said Brett Zbar, M.D., Managing Director and Global Head of Life Sciences at General Atlantic. "The high-quality science and entrepreneurial drive within each of the Centessa Subsidiaries, combined with this deeply experienced leadership team, has the potential to bring important medicines to patients with speed and efficiency."

"Centessa's bold vision and unique operating model are supported by compelling clinical programs, strong data and a stellar team," said Arjun Goyal, M.D., M.Phil., Co-Founder and Managing Director at Vida Ventures. "We believe Centessa's approach can ultimately lead to impactful medicines that will benefit patients globally."

## **ABOUT THE CENTESSA SUBSIDIARIES**

### *ApcinteX*

ApcinteX is developing SerpinPC, a specific inhibitor of the anticoagulant protease activated protein C (APC), for the treatment for hemophilia A and hemophilia B, with or without inhibitors.

### *Capella BioScience*

Capella BioScience is developing CBS001, a neutralizing therapeutic monoclonal antibody to the inflammatory membrane form of LIGHT (known as TNFSF14), for the treatment of idiopathic pulmonary fibrosis. Capella BioScience is also developing CBS004, a therapeutic monoclonal antibody to blood dendritic cell antigen 2 (BDCA2), for the treatment of lupus erythematosus (systemic and cutaneous) and systemic sclerosis.

### *Janpix*

Janpix is developing a novel class of selective dual-STAT3/5 small molecule monovalent degraders for the treatment of various hematological malignancies, including leukemias and lymphomas.

### *LockBody*

LockBody is pioneering a platform technology to develop LockBody CD47 (LB1) and LockBody CD3 (LB2) for optimal targeting of solid tumors by the innate immune system.

### *Morphogen-IX*

Morphogen-IX is developing MGX292, a protein-engineered variant of human bone morphogenetic protein-9 (BMP9), for the treatment of pulmonary arterial hypertension.

### *Orexia Therapeutics*

Orexia Therapeutics is developing oral and intranasal orexin receptor agonists using structure-based drug design approaches. These agonists target the treatment of narcolepsy type 1, where they have the potential to directly address the underlying pathology of orexin neuron loss, as well as other neurological disorders characterized by excessive daytime sleepiness.

### *Palladio Biosciences*

Palladio Biosciences is developing lixivaptan, an oral non-peptide, new chemical agent that works by selectively suppressing the activity of the hormone vasopressin at the V2 receptor, as a treatment for autosomal dominant polycystic kidney disease with the goal of slowing the progression of kidney function decline and avoiding the liver safety issues associated with tolvaptan.

### *PearlRiver Bio*

PearlRiver Bio is developing potent and selective oral exon20 insertion mutation inhibitors intended to have minimal activity on wild-type EGFR an optimal pharmacokinetic properties, for the treatment of EGFR exon 20 insertion (with potential to target and treat Her2 exon 20 insertions) non-small cell lung cancer (NSCLC). PearlRiver Bio is also developing oral inhibitors targeting C797S-mutant EGFR and undisclosed next generation EGFR inhibitors for NSCLC.

### *PegaOne*

PegaOne is developing imgatuzumab, a humanized, non-fucosylated, anti-EGFR monoclonal antibody for the treatment of cutaneous squamous cell carcinoma and other solid tumor indications.

### *Z Factor*

Z Factor is developing ZF874, a small molecule chemical chaperone intended to rescue folding of the Z variant of alpha-1-antitrypsin, increasing serum levels of active protein and reducing accumulation in the liver, for the treatment of alpha-1-antitrypsin deficiency.

## **ABOUT CENTESSA PHARMACEUTICALS**

Centessa Pharmaceuticals Limited is a next-generation biopharmaceutical company that aims to reshape the traditional drug development process. The company applies an asset-centric R&D model at scale to advance a portfolio of highly validated programs led by industry leading teams. Each program is developed by an Centessa Subsidiary and supported by a centralized infrastructure and the Centessa management team. The company is headquartered in Cambridge, Mass. For more information, visit [www.centessa.com](http://www.centessa.com)

## **FORWARD-LOOKING STATEMENTS**

This press release contains forward-looking statements. Statements we make in this press release may include statements that are not historical facts and are considered forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which are usually identified by the use of words such as "estimates," "expects," "intends," "anticipates," "believes," "may," "should," "will," "plans," "projects," "seeks," and variations of such words or similar expressions.

We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act and are making this statement for purposes of complying with those safe harbor provisions. These forward-looking statements, including statements relating to expectations, plans and prospects regarding the clinical development plans and timing, clinical trial designs, clinical and therapeutic potential, and strategy for any of our programs reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies and prospects as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a number of risks, uncertainties and assumptions, including, but not limited to, the success of clinical trials, regulatory filings, and approvals. These forward-looking statements are based upon the current expectations and beliefs of Centessa's management team as of the date of this release and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Furthermore, Centessa operates in a very competitive and rapidly changing environment in which new risks emerge from time to time. Except as required by applicable law, we assume no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

**Media:**

Dan Budwick, 1AB  
[dan@1abmedia.com](mailto:dan@1abmedia.com)

**UK/European media enquiries**

Optimum Strategic Communications  
Mary Clark, Shabnam Bashir  
[centessa@optimumcomms.com](mailto:centessa@optimumcomms.com)

**Swiss media enquiries**

VEITHing Spirit  
Marcus Veith  
[marcus@vspirit.ch](mailto:marcus@vspirit.ch)  
Cellphone: +41 79 20 75 111