



Erasca™ Launches with \$42 Million Series A Financing to Support Bold Mission of Erasing Cancer

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Company, co-founded by physician-turned-venturepreneur Dr. Jonathan E. Lim, is targeting undisclosed biological drivers of cancer

SAN DIEGO, Dec. 18, 2018 —Erasca™, a company dedicated to advancing exceptional scientific approaches to erase cancer, has completed a \$42 million Series A financing round co-led by founding investors City Hill Ventures and Cormorant Asset Management, joined by additional institutional and individual investors. Proceeds of the financing will support development of a new generation of oncology drugs intended to not just treat, but actually cure cancer.

"Cancer is a pervasive disease that has impacted nearly everyone I know in some way. Individuals continue to be seriously afflicted and in need of healing beyond what can be provided by available treatments," said Jonathan E. Lim, M.D., Erasca's executive chairman and co-founder. "Erasca™ was borne out of a mission to address this significant patient need and, one day, erase cancer. We recognize that this is an ambitious goal, as cancer is a formidable foe. But no mission worth taking is ever easy."

Erasca™ has multiple discovery programs underway for undisclosed targets that are biological drivers of cancer. The company anticipates it will disclose more about these programs as it moves into human clinical studies. Erasca™ is also pursuing additional opportunities for pipeline expansion through academic and biopharmaceutical collaborations.

"Founded on exciting new discoveries around key molecular drivers of cancer, and having assembled a team of executives with a legacy of multiple prior successes, Erasca™ is the company that stands an excellent chance of deftly overcoming multiple obstacles along this exciting, yet long, journey of bringing a breakthrough medicine to patients," said Bihua Chen, Portfolio Manager, Cormorant Asset Management. "Tackling a mission this large requires a combination of passion for the patient and strong business acumen. Jonathan's background as a physician and biotech company leader who has led multiple successful companies, along with the outstanding team he has assembled, position Erasca™ well in executing on its mission."

Since 2003, the serial venturepreneur has been a leader and founding investor of four other biotechnology startups that delivered novel therapies for the benefit of patients globally, raised a combined \$1 billion in capital and generated more than \$4 billion of shareholder value. Dr. Lim's most recent operational role was as chairman, president, CEO and co-founder of Ignyta, acquired by Roche in February 2018 for \$1.7 billion. He has co-founded, funded and led several other successful ventures, including Bonti (acquired by Allergan), Eclipse Therapeutics (acquired by Bionomics) and Halozyme Therapeutics. He also is dedicated to building world-class, mission-driven ventures as managing partner for City Hill Ventures, an impact-minded investment firm he founded in December 2010, and as Venture Partner at ARCH Venture Partners, one of the largest seed and early stage technology venture firms in the U.S. Dr. Lim's full bio can be accessed [here](#).

Joining Dr. Lim on Erasca's founding leadership team are business and finance veteran, [Gary Yeung, CFA](#), who serves as the company's Chief Business Officer, and highly regarded computational biologist, [Robert Shoemaker, Ph.D.](#), who is Vice President of Biology.

About Erasca™

At Erasca™, our mission is embedded in our name: **to erase cancer** in patients by creating a new generation of oncology drugs intended to not just treat, but actually cure. We are advancing multiple discovery programs for undisclosed targets that are biological drivers of cancer and are pursuing additional opportunities for pipeline expansion through academic and biopharmaceutical collaborations. Founded in 2018 and headquartered in San Diego, Erasca™ has raised \$42 million in series A financing from investors who share the company's ambitious goal, including founding investors City Hill Ventures and Cormorant Asset Management. For more information, please visit www.erasca.com.

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