



Erasca Announces Series A Extension, Bringing Total Round to \$64 Million

03.05.2019

Proceeds of financing will fuel corporate development efforts and further buildout of artificial intelligence platform to accelerate drug discovery in bold mission to erase cancer

SAN DIEGO, Mar. 5, 2019—Erasca, a company dedicated to advancing exceptional scientific approaches to erase cancer, has closed an extension to its Series A financing round, bringing the total raised to \$64 million. New investors in the Series A round include ARCH Venture Partners, Andreessen Horowitz, Reneo Capital, and other private and strategic investors. Proceeds of the financing will support the company's efforts to potentially in-license new investigational compounds in development, while also accelerating the buildout of Erasca's artificial intelligence (AI) platform that will drive discovery and development of a new generation of oncology drugs designed to not just treat, but actually cure, cancer.

"Because cancer is such a formidable foe, we are committed to leveraging all available tools to beat it, including supplementing our in-house efforts with both external innovation and *in silico* approaches like machine learning," said Jonathan E. Lim, M.D., Erasca's executive chairman and co-founder. "The support of world-class life science investors, as well as Silicon Valley-based investors with expertise in machine learning, will augment both our corporate development efforts and our rapid development of an AI platform we call OPRA™, which aims to transform how drugs are discovered and developed."

Erasca has multiple discovery programs underway for undisclosed targets that are biological drivers of cancer.

"I feel confident in Erasca's potential to make a significant impact on patient outcomes with their corporate development capabilities, cutting-edge drug discovery platform, and highly capable team that Jonathan has assembled," said Kristina Burow, managing director at ARCH Venture Partners.

Jorge Conde, general partner at Andreessen Horowitz, added, "Technology has transformed virtually every aspect of our lives, but the drug discovery process remains incredibly difficult, expensive and failure-prone. The combination of Erasca's seasoned team, powered by the application of the latest advances in artificial intelligence, will allow them to develop strategies to attack cancer at its core and dare to pursue the prospect of cures for patients."

About OPRA™

OPRA (Oncology Pattern Recognition Algorithm) is Erasca's proprietary artificial intelligence drug discovery platform that leverages advanced computational tools like machine learning to accelerate drug discovery by elucidating novel tumor biology and innovative strategies that shut down key cancer pathways, both with single agent and combination approaches. OPRA analyzes large-scale data sets, generated in-house and by our collaborators, to provide insights that focus Erasca scientists on the most promising strategies to tackle essential oncogenes within the vast landscape of cancer biology.

OPRA's data-to-medicine approach is flexible and scalable, enabling deployment across multiple programs in parallel. OPRA overlays onto Erasca's established drug discovery workflows, allowing both scientist- and AI-driven insights to disrupt the discovery process, accelerating the development of therapies with maximal potency to achieve our ultimate aim of erasing cancer.

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 programs targeting biological drivers of cancer and are pursuing additional pipeline expansion opportunities through academic and biopharmaceutical collaborations. Founded in 2018 and headquartered in San Diego, Erasca has raised \$64 million in Series A financing from investors who share the company's ambitious goal, including founding investors City Hill Ventures and Cormorant Asset Management, and other Series A investors ARCH Venture Partners and Andreessen Horowitz. For more information, please visit www.erasca.com.

###

Contact

Heidi Chokeir, Ph.D.
Managing Director
Canale Communications
619-203-5391
heidi@canalecomm.com