



Erasca Raises \$200 Million Series B Financing

April 27, 2020

Proceeds to advance lead programs into the clinic and fund robust pipeline of oncology therapies

Financing round co-led by ARCH Venture Partners and Cormorant Asset Management

SAN DIEGO, April 27, 2020 – Erasca, a company whose mission is to erase cancer, today announced the completion of a \$200 million Series B financing round co-led by ARCH Venture Partners and Cormorant Asset Management. New investors participating in this financing include global Singapore-based investor EDBI, Invus, Terra Magnum Capital Partners and other private and strategic investors. Existing investors City Hill Ventures, Colt Ventures and LifeSci Venture Partners also participated meaningfully in the round.

This financing brings the total capital raised by the company to more than \$260 million. Erasca will use the proceeds to support the clinical development of multiple promising oncology programs and further advance the company's in-house drug discovery pipeline.

"We are honored by the magnitude of support from such an impressive syndicate of investors, especially during these turbulent times," said Jonathan E. Lim, M.D., Erasca's chairman, CEO and co-founder. "Unfortunately, millions of people still suffer from cancer daily. At Erasca, we are doing everything we can to help these patients live longer and healthier lives by taking an aggressive long-term approach to tackling this disease with leading-edge science and world-class talent. We are immensely grateful to have new and existing shareholders who embrace our mission to erase cancer."

Erasca has assembled a robust pipeline of targeted therapies directed at undisclosed targets through in-house drug discovery as well as active pipeline expansion through collaborations with world-class academic and biopharmaceutical organizations.

"We are pleased to continue backing Erasca's terrific team and bold mission," said Kristina Burow, managing director at ARCH Venture Partners. "Cancer is a formidable disease. Therefore, Erasca's team has built an impressive portfolio of potentially first-in-class and best-in-class assets, including successful in-licensing of several key programs to address significant unmet needs. The company has the talent, assets and perseverance to substantially change the trajectory of cancer treatment and improve patient outcomes in a meaningful way."

Bihua Chen, portfolio manager of Cormorant Asset Management, added, "Erasca continues to strengthen and build upon its exciting foundation. I have been impressed by how much progress the Erasca team has made since commencing operations just 18 months ago. I am confident that this team, now armed with an expanded portfolio and a bolstered balance sheet, will continue to execute on the pipeline and develop novel and impactful therapies for patients."

About Erasca

At Erasca, our mission is embedded in our name: To **erase cancer**. Energized by recent scientific discoveries in drugging various biological drivers of cancer, we are advancing multiple programs that shut down key cancer pathways in order to solve oncology's hardest problems. We have assembled a proven team and joined forces with world-class collaborators who embrace our ambitious goals. We also are pursuing additional pipeline expansion opportunities through academic and biopharmaceutical collaborations. Founded in 2018 and headquartered in San Diego, Erasca has raised more than \$260 million in financing from investors who share the company's bold mission, including ARCH Venture Partners, City Hill Ventures and Cormorant Asset Management. For more information, please visit www.erasca.com.

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