



Erasca Extends Series B Financing to \$236 Million

August 31, 2020

Proceeds will advance lead programs into the clinic and fuel corporate development efforts

SAN DIEGO, August 31, 2020 – Erasca, a company whose mission is to erase cancer, today announced the completion of a \$36 million extension of its Series B financing round, which brings the total round to \$236 million. New investors include Partner Fund Management and OrbiMed.

This financing brings the total capital raised by the company to \$300 million. Erasca will use the proceeds to finance the clinical development of multiple promising oncology programs, continue driving corporate development efforts and further advance the company's in-house drug discovery pipeline.

"Erasca is honored to welcome Partner Fund Management and OrbiMed as partners in our bold mission of erasing cancer," said Jonathan E. Lim, M.D., Erasca's chairman, CEO and co-founder. "We are doing everything we can to help patients live longer and healthier lives. Because cancer is such a formidable foe, we are grateful to have the support of our new and existing investors to tackle this terrible disease."

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

"Erasca has demonstrated impressive progress in less than two years since its founding," said Mark Karvosky, a partner at Partner Fund Management. "The company's portfolio of potentially first-in-class and best-in-class assets will target significant unmet medical needs across multiple cancer types. We are excited to support this team and its programs, as Erasca strives to deliver practice-changing precision oncology therapies."

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 \$300 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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