Kymera Therapeutics Announces $102 Million Series C Financing to Advance its Protein Degrader Pipeline and Platform

March 12, 2020

Cambridge, Mass (March 12, 2020) – Kymera Therapeutics Inc., a biotechnology company pioneering targeted protein degradation to invent breakthrough protein degrader medicines for patients, today announced the closing of a $102 million Series C financing. The round was led by Biotechnology Value Fund (BVF) and Redmile Group with participation from Wellington Management Company, Bain Capital Life Sciences, funds managed by Janus Henderson Investors and BlackRock, Rock Springs Capital and a large US-based, healthcare-focused fund. Existing investors also participated in the round.

Kymera also received a strategic investment from The Leukemia & Lymphoma Society's Therapy Acceleration Program® (LLS TAP) directed toward advancing the company's work to treat blood-based cancers.

"We are very excited to be joined by a top-tier group of investors as we continue on our path to become a fully integrated biotech company," said Nello Mainolfi, PhD, co-founder, President and CEO of Kymera Therapeutics. "We are well capitalized to advance up to three programs to the clinic by next year, while we continue to enhance our best-in-class platform to unlock new biology and invent new medicines."

Kymera's Pegasus targeted protein degradation platform harnesses the body's natural protein recycling machinery to degrade disease-causing proteins, with a focus on un-drugged nodes in validated pathways currently inaccessible with conventional therapeutics.

Kymera's lead program targets IRAK4, a protein known to play a significant role in inflammation mediated by toll-like and IL-1 receptors. Kymera is planning to advance its IRAK4 degrader program in a variety of autoinflammatory and autoimmune diseases, as well as in precision-medicine targeted oncology indications. The company is also developing novel protein degrader therapies to target STAT3, an un-drugged oncogenic transcription factor as well as a driver of inflammation and fibrosis, in a range of cancers and chronic diseases.

"Targeted protein degradation is one of the most promising new therapeutic modalities, with the potential to transform medicine as we know it. Kymera is leading the way with an incredible team, a sophisticated drug discovery platform and important new protein degrader therapies designed to address the most elusive drug targets" said Bruce Booth, DPhil, co-founder, Chairman of the Board of Kymera Therapeutics and partner at Atlas Venture.

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About Kymera Therapeutics

Kymera Therapeutics is a biotechnology company pioneering a transformative new approach to treating previously untreatable diseases. The company is advancing the field of targeted protein degradation, accessing the body's innate protein recycling machinery to degrade dysregulated, disease-causing proteins. Powered by Pegasus™, a game-changing integrated degradation platform, Kymera is accelerating drug discovery with an unmatched ability to target and degrade the most intractable of proteins, and advance new treatment options for patients. For more information visit, www.kymeratx.com.

About Pegasus™

Pegasus™ is Kymera Therapeutics' proprietary protein degradation platform, created by its team of experienced drug hunters to improve the effectiveness of targeted protein degradation and generate a pipeline of novel therapeutics for previously undruggable diseases. The platform consists of informatics driven target identification, novel E3 ligases, proprietary ternary complex predictive modeling capabilities, and degradation tools.

About The Leukemia & Lymphoma Society and Therapy Acceleration Program ® (TAP)

The Leukemia & Lymphoma Society® (LLS) is a global leader in the fight against cancer. The LLS mission: cure leukemia, lymphoma, multiple myeloma, and improve the quality of life of patients and their families. LLS TAP is a strategic initiative that builds business alliances and collaborations with biotechnology companies and academic researchers to identify potential breakthrough therapies with the potential to change the standard of care. LLS TAP funds late stage pre-clinical studies, and proof of concept or registrational clinical trials to help advance these more quickly along the drug development and approval pathway. To learn more, visit www.LLS.org.

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