Caribou Biosciences Raises $115M Series C Financing to Advance Next-Generation CRISPR Technologies and Allogeneic Cell Therapy Pipeline

March 3, 2021

Berkeley, CA, March 3, 2021 – Caribou Biosciences, Inc., a leading clinical-stage CRISPR genome editing biotechnology company, announced today the successful completion of an oversubscribed $115 million Series C financing. Proceeds from the financing will be used to further develop the Company's proprietary, next-generation CRISPR technology platform and to advance the Company's pipeline of wholly-owned allogeneic immune cell therapies for oncology with best-in-class potential.

The Series C financing was co-led by new premier healthcare investors Farallon Capital Management, PFM Health Sciences, and Ridgeback Capital Investments. Additional new investors include AbbVie Ventures, Adage Capital Partners LP, Avego Bioscience Capital, Avidity Partners, Invus, Janus Henderson Investors, LifeSci Venture Partners, The Leukemia & Lymphoma Society Therapy Acceleration Program® (LLS TAP), Monashee Investment Management, LLC, Point72, and funds managed by Tekla Capital Management LLC. Existing investors participating in the round included Heritage Medical Systems, Maverick Ventures, and Pontifax Global Food and Agriculture Technology Fund (Pontifax AgTech). Santhosh Palani, Ph.D., Partner at PFM Health Sciences, and Jeffrey Long-McGie, Managing Director at Ridgeback Capital Investments, are joining Caribou's Board of Directors.

"Caribou has successfully leveraged its next-generation CRISPR technology platform to create a promising clinical-stage therapeutic and a pipeline of pre-clinical allogeneic CAR-T and CAR-NK cell therapies that are potentially transformative for patients with unmet medical needs," said Jennifer Doudna, Ph.D., co-founder of Caribou. "Given its pioneering and selective approach in the field, Caribou's CRISPR technology platform should continue to serve as a powerful engine for therapeutic development."

"We are excited to have the support of such an impressive group of new investors and proud of the continued commitment from current investors," Rachel Haurwitz, Ph.D., Caribou's President and Chief Executive Officer. "This funding will help fuel our continued clinical advancement and support our goal of bringing genome-edited immune cell therapies to patients as rapidly as possible."

Caribou has developed a next-generation CRISPR technology platform with substantial advantages in genome editing specificity and efficiency. The Company's technology platform has fueled a pipeline of allogeneic cell therapies for oncology with best-in-class potential including enhanced persistence of its off-the-shelf cell therapies that is expected to drive the clinical durability of effect in multiple malignancies.

CB-010, Caribou's lead allogeneic CAR-T cell program, targets CD19 and is being evaluated in a Phase 1 clinical trial for patients with relapsed/refractory B cell non-Hodgkin lymphoma. It is the first clinical-stage allogeneic CAR-T cell therapy in which PD-1 was genetically disrupted in the CAR-T genome, leading to more durable anti-tumor activity in pre-clinical studies. CB-011, Caribou's second allogeneic CAR-T cell therapy, targets BCMA for the treatment of relapsed/refractory multiple myeloma and is immunologically cloaked for enhanced persistence. CB-012, Caribou's third allogeneic CAR-T cell therapy, targets CD371 for the treatment of relapsed/refractory acute myeloid leukemia. Caribou is also developing iPSC-derived allogeneic natural killer (NK) cell therapies for solid tumor indications. Last month, Caribou announced a collaboration and license agreement with AbbVie for the research and development of two additional, unnamed CAR-T cell therapies.

"Caribou has built a remarkable and highly differentiated technology platform along with a pipeline of novel therapeutic candidates which hold breakthrough potential," said Dr. Palani. "We are delighted to support Caribou's management team in the continued growth of the organization and the development of the first clinical candidates from its CAR-T cell program."

SVB Leerink acted as exclusive financial advisor for the Series C financing. Reed Smith LLP represented Caribou in the transaction.

About Caribou's Pioneering Next-Generation CRISPR Platform

CRISPR genome editing uses easily designed, modular biological tools to make DNA changes in living cells. There are two basic components of CRISPR systems: the nuclease protein(s) that cut DNA and the RNA molecule(s) that guide the nuclease to generate a site-specific, double-stranded break, leading to editing at the targeted genomic site. CRISPR systems occasionally edit unintended genomic sites, known as off-target editing, which may lead to harmful effects on cellular function.

In response to this challenge, Caribou has developed chRDNAs (pronounced "chardonnays"), highly specific RNA-DNA hybrid guides that direct substantially more precise genome editing than all RNA guides. chRDNAs drive highly specific, multiplex genome editing including gene insertion. Caribou uses chRDNA guides in concert with various CRISPR enzymes to develop complex immune cell therapies.

Caribou is deploying chRDNAs to power the development of its CRISPR-edited therapies by guiding cellular editing with the highest level of fidelity.

About Caribou Biosciences, Inc.

Caribou is a leading clinical-stage CRISPR genome editing biotechnology company founded by pioneers of CRISPR biology including Nobel Prize winner Jennifer Doudna. The company is developing an internal pipeline of off-the-shelf genome-edited CAR-T and CAR-NK cell therapies.

For more information about Caribou, visit www.cariboubio.com and follow the Company @CaribouBio.

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