

Q32 Bio Launches to Develop Novel Therapeutics Targeting Regulators of Innate and Adaptive Immunity

- *Proprietary tissue-targeted complement platform and best-in-class IL-7R antibody technology to treat patients with severe autoimmune and inflammatory disease; clinical trials begin in 2020*
- *Previously closed \$46M Series A led by Atlas Venture included OrbiMed Advisors, Abingworth, and Sanofi Ventures*
- *Company appoints Michael Broxson as CEO; co-founder Shelia Violette as Chief Scientific Officer and President of Research*

Cambridge, Mass. (May 27, 2020) – Q32 Bio, a biotechnology company developing biologics to restore healthy immune regulation, today announced the company’s pipeline and plans to enter the clinic this year with its lead candidate. Enabled by a \$46M Series A financing led by Atlas Venture, and a world class team and Scientific Advisory Board, Q32 Bio is advancing a portfolio of biologics targeting the body’s innate and adaptive immune systems. The company has a robust product pipeline including a monoclonal antibody antagonist of the interleukin-7 receptor (IL-7R), and a complement therapeutics platform that has generated fusion proteins that downregulate complement activity specifically in disease-affected tissues. The company is led by industry veterans Michael Broxson as Chief Executive Officer, and co-founder, Shelia Violette, Ph.D., as Chief Scientific Officer and President of Research.

Q32 Bio was seeded and incubated by Atlas Venture with foundational science from renowned researchers in immunology Michael Holers, M.D. and Joshua Thurman, M.D., both from the University of Colorado, and Steven Tomlinson, Ph.D. from the Medical University of South Carolina. Dr. Holers serves as chairman of the Scientific Advisory Board, which is comprised of distinguished global experts in autoimmune and inflammatory disease.

The subsequent Series A financing included Atlas Venture, OrbiMed Advisors, Abingworth, Sanofi Ventures, University of Colorado and Children’s Hospital Colorado Center for Innovation.

“Autoimmune and inflammatory diseases are driven by dysregulation of the immune response,” said Mr. Broxson. “Q32 Bio has a preeminent team with expertise in both innate and adaptive immunity, a board of directors and scientific advisory board made up of leaders in our field, and a syndicate of blue-chip investors. This gives us a running start in developing therapies that may improve and save lives. I am thrilled to join Q32 Bio and look forward to advancing our first two immune-regulating therapies into first-in-human studies planned for 2020 and 2021.”

Integrated Approach to Restoring Healthy Immune Regulation

Q32 Bio's most advanced program, ADX-914, is a fully human anti-IL-7R antibody licensed from Bristol Myers Squibb (NYSE: BMY) that re-regulates adaptive immune function. The cytokine IL-7 has demonstrated the ability to drive several T-cell mediated pathological processes. It stimulates T-effector and T-memory cells, lowering the threshold-response to disease related antigens; inhibits the immunosuppressive function of T-regulatory cells; and promotes pathogenic autoantibody production. Inhibition of IL-7R signaling has the potential to durably and safely restore healthy immune regulation in numerous autoimmune and inflammatory diseases. Q32 Bio is advancing plans for the first-in-human trial of ADX-914 while continuing to monitor the potential impact of COVID-19 on clinical operations. Pending confirmation that trial sites are able to operate and enroll patients safely, a biomarker-guided ADX-914 Phase 1 trial is planned to start in late 2020.

Q32 Bio is developing ADX-914 (formerly known as BMS-986265) as part of an exclusive worldwide licensing agreement with Bristol Myers Squibb. Under the terms of the agreement, Bristol Myers Squibb received an upfront payment and became a minority shareholder of Q32 Bio. Bristol Myers Squibb has the potential to earn additional milestone payments subject to the achievement of certain development, regulatory and sales-based milestones, as well as tiered annual net sales royalties. Q32 Bio is solely responsible for all future development and commercialization costs of ADX-914.

Q32 Bio's lead program in innate immunity, ADX-097, is based on a groundbreaking platform providing tissue-targeted regulation of the complement system. Complement is an integral component of the innate immune system that provides a first line of defense for clearing pathogens and removing damaged cells. In a wide range of autoimmune and inflammatory diseases the complement system becomes hyperactivated, causing the immune system to attack and damage otherwise healthy tissue. Q32 Bio's proprietary and unique platform has yielded a pipeline of novel protein therapeutics that provide potent inhibition of complement in diseased tissues without long-term systemic blockade – a key differentiator versus current complement therapeutics. Q32 Bio has initiated IND-enabling activities for ADX-097 and first-in-human dosing is planned for 2H 2021.

“Given their broad roles in mediating immunity, the complement system and IL-7 signaling pathways are high potential arenas for drug development,” said Dave Grayzel, MD, Partner, Atlas Venture and chairman of the Q32 Bio Board of Directors. “With a best-in-class IL-7R antibody and fusion proteins designed to target the complement system at sites of activation in a unique and differentiated manner, Q32 Bio is well positioned to make a meaningful impact for patients with serious inflammatory and autoimmune diseases.”

Experienced Leadership Team

Michael Broxson brings over 20 years of industry experience to Q32 Bio. He joined from Goldfinch Bio, where he was Chief Business and Operating officer. Prior to Goldfinch he served in leadership roles in business development, new product planning, strategy and

finance at Takeda Pharmaceuticals. He holds BA and MSPH degrees in Toxicology from Tulane University and an MBA from the University of Chicago's Booth School of Business and is a CFA® charterholder.

Shelia Violette, Ph.D., joined Q32 Bio from Atlas Venture, where she was Entrepreneur in Residence and initially co-led the formation of Q32 Bio. Previously she served in leadership roles in the Immunology Research group at Biogen, joining Stromedix as Vice President of Research and returning to Biogen as Vice President of Research, spearheading the tissue injury and fibrosis therapeutic area. She holds a Ph.D. in Pharmacology from Yale University.

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About Q32 Bio

Q32 Bio is a biotechnology company developing therapies targeting powerful regulators of the innate and adaptive immune systems, to re-balance immunity in severe autoimmune and inflammatory diseases. Q32 Bio's lead programs, focused on the IL-7R pathway and complement system, address immune dysregulation to help patients take back control of their lives. For more information, please visit www.Q32bio.com.

About Atlas Venture

Atlas Venture is a leading biotech venture capital firm. With the goal of doing well by doing good, the company has been building breakthrough biotech startups for over 25 years. Atlas works side by side with exceptional scientists and entrepreneurs to translate high impact science into medicines for patients. Our seed-led venture creation strategy rigorously selects and focuses investment on the most compelling opportunities to build scalable businesses and realize value. For more information, please visit www.atlasventure.com.

About Abingworth

Abingworth is a leading transatlantic life sciences investment firm. We help transform cutting-edge science into novel medicines by providing capital and expertise to top caliber management teams and building world-class companies. With offices in Menlo Park (California), Boston and London, Abingworth has invested in approximately 160 life science companies, leading to more than 40 M&A/exits and over 65 IPOs since 1973.

About OrbiMed

OrbiMed is a leading healthcare investment firm, with \$13 billion in assets under management. OrbiMed invests globally across the healthcare industry, from start-ups to large multinational corporations, utilizing a range of private equity funds, public equity funds, and royalty/credit funds. OrbiMed maintains offices in New York City, San Francisco, Shanghai, Hong Kong, Mumbai and Herzliya. OrbiMed seeks to be a capital provider of choice, providing tailored financing solutions and extensive global team resources to help build world-class healthcare companies.

About Sanofi Ventures

Sanofi Ventures is the corporate venture capital arm of Sanofi. Sanofi Ventures invests in early-stage biotech and digital health companies with innovative ideas and transformative new products and technologies of strategic interest to Sanofi. Among these areas are oncology, immunology, rare diseases, vaccines, potential cures in other core areas of Sanofi's business footprint, and digital health solutions. For more information, visit www.sanofiventures.com.

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