
DiCE Molecules Announces \$80 Million Series C Financing

Jake Simson, Ph.D., joins Board of Directors

Financing proceeds will support the progression of the Company's first-in-class, oral IL-17 antagonist into clinical trials and advancement of its PPI antagonist pipeline

South San Francisco, CA – January 8, 2021 – DiCE Molecules, a biopharmaceutical company leveraging its proprietary DNA-encoded library platform to discover and develop next-generation therapeutics in immunology, today announced the completion of an \$80 million Series C financing. The financing was led by RA Capital Management with participation from new investors including Eventide Asset Management, New Leaf Venture Partners, Soleus Capital, Driehaus Capital Management, Osage University Partners and Asymmetry Capital Management. Existing investors Northpond Ventures, Sands Capital, Sanofi Ventures, Alexandria Venture Investments, Altitude Life Science Ventures and Agent Capital also participated.

DiCE's drug discovery platform leverages a proprietary DNA-encoded library (DEL) technology, combined with unique structural insights, to generate small molecule antagonists against a range of protein-protein-interface (PPI) targets. Proceeds from the financing will support the progression of the Company's first-in-class, oral IL-17 antagonist into clinical trials, as well as enable the advancement and expansion of its preclinical portfolio of additional PPI antagonists. The IL-17 family of cytokines are strong inducers of inflammation and are implicated in a variety of autoimmune diseases including psoriasis, psoriatic arthritis and ankylosing spondylitis.

"We are thrilled to have the support of this stellar group of investors as we continue to advance important new medicines for patients suffering from debilitating autoimmune diseases," said Kevin Judice, Ph.D., Chief Executive Officer of DiCE. "This financing will enable us to accelerate our lead IL-17 program through important milestones while advancing our other assets, including a pair of integrin inhibitors, and also to expand our pipeline using the same combination of technology and structural insights. We believe the immunology space is underserved by current small molecule approaches and we are excited about the opportunity to advance next-generation therapeutics for this patient population."

In connection with the financing, Jake Simson, Ph.D., will join the DiCE Board of Directors. As a Partner at RA Capital Management, Dr. Simson works on both public and private investments and serves as a Board Director for Xenikos, B.V., Tyra Biosciences and AavantiBio. He holds a B.S. in materials science and engineering from MIT and a Ph.D. in biomedical engineering from Johns Hopkins University.

“We are looking forward to working with RA Capital Management and our additional new investors as we continue to build DiCE into a leading player in small molecule immunology,” said Richard Scheller, Ph.D., Chairman of the Board of DiCE. “We are fortunate to have these investors join the DiCE team, and we welcome Jake Simson to our Board.”

“We believe the DiCE team is poised to disrupt the multibillion dollar IL-17 class with a molecule that combines a best-in-class efficacy and convenience profile,” said Jake Simson, Ph.D., Partner at RA Capital Management. “Beyond IL-17, we are excited to partner with the DiCE team and this high quality investor syndicate to continue to identify and develop best-in-class oral molecules to disrupt biologic drugs across immunology indications.”

SVB Leerink acted as exclusive financial advisor for DiCE Molecules’ Series C financing.

About DiCE Molecules

DiCE Molecules is a biotechnology company utilizing its proprietary DNA-encoded library (DEL) technology, combined with unique structural insights, to generate small molecule antagonists against a range of protein-protein-interface (PPI) targets. The DiCE DEL strategy relies on well-curated libraries of compounds that are customized on a target-by-target basis, allowing the Company to carry out medicinal chemistry on a massive scale—greater than 100,000 unique data points per target. By employing unique screening approaches the Company can use its DEL platform to move beyond the simple identification of binders and into defining the SAR of *functional* inhibition of the targets in question, thus drastically accelerating the hit-to-lead phase of small molecule drug discovery. To date this approach has been used successfully inhibit four PPI targets, three of which are in immunology and are owned outright by DiCE, and the fourth of which is in immuno-oncology and is part of a long-standing partnership with Sanofi. All of the DiCE pipeline targets are well-validated, usually by precursor antibodies that have already progressed to market, markedly lowering target risk. DiCE is headquartered in South San Francisco. For additional information, please visit www.dicemolecules.com.

Contact:

Katie Engleman, 1AB
katie@1abmedia.com
