UCSF Innovation Ventures

Foundery

The University of California and Foundery Sign Master Agreement to Translate Novel Discoveries into Transformational Immunotherapies

Unique industry-academic partnership supports UCSF investigator research while creating opportunities for downstream drug development and shared economics.

SAN FRANCISCO, Feb. 9, 2023 – The University of California, San Francisco ("UCSF") and Foundery, a biotechnology venture studio focused on translating immunology discoveries into drug candidates, announced the signing of a five-year master agreement to collaborate on the translation of scientific discoveries in immunology by UCSF scientists into drug development candidates to treat diseases caused by immune system dysfunction. The partnership is designed to support UCSF investigator research and create opportunities to develop and commercialize immunotherapeutics. Selected researchers will have access to Foundery's preclinical drug discovery infrastructure.

The master agreement is structured to enable UCSF researchers to propose candidate drug targets or compelling biology relevant to the identification, prevention, treatment or amelioration of human diseases with underlying immune dysfunction. Foundery's team of highly experienced and accomplished scientists subsequently conduct translational research on prioritized candidate targets in Foundery's internal laboratories. If the research results in a candidate molecule or platform with therapeutic potential, Foundery aims to transition the preclinical candidate either directly via sale to biopharmaceutical partners or through the creation of a financing syndicate with later-stage venture capital funds to further develop the program. The master agreement is designed to enhance collaboration and develop impactful therapeutics between UCSF, participating scientists, and Foundery.

"UCSF has launched a series of innovation advancement programs under our Innovation Ventures department, including grants, technology management, entrepreneurship guidance, and external partnerships, to address what the pharmaceutical industry refers to as the 'therapeutic valley of death," said Peter Kotsonis, PhD, Interim Vice Chancellor of UCSF Innovation Ventures. "A solution to this problem has been challenging because researchers working in academic institutions often cannot easily access resources and expertise needed to advance their scientific discoveries beyond novel, largely untested concepts. UCSF's programs are designed to support the institution's research community with the intent of advancing their discoveries from concept to commercial therapies where the patients who will benefit most from new medicines can access them."

"UCSF's newest strategic partnership with Foundery is very exciting," said Amy Gryshuk, PhD, Associate Director, Strategic Alliances, UCSF Innovation Ventures. "This aims to remove translational barriers for innovative UCSF investigators and provide them with the ability to translate their cutting-edge research into first-in-class immunotherapies."

Foundery is the latest drug-development endeavor established by Max Krummel, PhD, Chair of the UCSF Bakar ImmunoX Initiative, a program to facilitate sharing of technology and

findings across fields, disciplines, and geographies. Dr. Krummel previously discovered, patented, and developed anti-CTLA-4 checkpoint blockade therapies as a graduate student and subsequently founded Pionyr Immunotherapeutics ("Pionyr") in 2016 to develop "Myeloid Tuning" approaches. He is joined by former Pionyr colleagues, Michel Streuli, PhD, and Venkataraman Sriram, PhD, Foundery's Chief Executive Officer and Chief Scientific Officer, respectively, who helped advance three myeloid tuning programs from target concepts to IND-ready assets prior to Pionyr's $1.5B acquisition by Gilead in 2020. Both Dr. Streuli and Dr. Sriram were also involved in the early development of an anti-PD1 antibody, now known as the blockbuster drug pembrolizumab (Keytruda®).

"Foundery's strategy is to partner both scientifically and financially with top-tier scientists in immunology to evaluate their discoveries for translational potential into future first- or best-in-class therapeutics," said Dr. Krummel. "Basic research scientists do not always have the time, resources or inclination to conduct translational research in their own laboratories. Our goal is to efficiently and expertly fill that gap. We are looking forward to a highly productive relationship with UCSF and to develop similar relationships with other major life science research institutions."

The Foundery team will operate laboratories at 350 Parnassus Avenue in San Francisco. The selected location provides unprecedented proximity to UCSF-based investigators and allows them to tap into Foundery's seasoned preclinical drug discovery and development team and access proprietary platforms, assays, industry-qualified reagents, and top-tier CROs. Together, Foundery and UCSF will extend novel and untapped fundamental biological observations, create proof-of-concept data, and generate pharma-ready development candidate packages to more efficiently validate and translate early drug concepts into transformative therapies for immune-based diseases.

"We are not only scientific partners but investment partners as well," said Dr. Streuli. "UCSF and partnering scientists become de facto limited partners in the fund that is supporting the translational research. They receive financial rewards if our work on their programs is successful and also benefit from the overall success of Foundery's portfolio. We believe that this arrangement is highly beneficial to all parties."

UCSF Innovation Ventures

Foundery

About UCSF:

UC San Francisco (UCSF) is a leading university dedicated to promoting health worldwide through advanced biomedical research, graduate-level education in the life sciences and health professions, and excellence in patient care. It includes top-ranked graduate schools of dentistry, medicine, nursing and pharmacy; a graduate division with nationally renowned programs in basic, biomedical, translational and population sciences; and a preeminent biomedical research enterprise. It also includes UCSF Health, which comprises three top-ranked hospitals – UCSF Medical Center and UCSF Benioff Children's Hospitals in San Francisco and Oakland – as well as Langley Porter Psychiatric Hospital and Clinics, UCSF Benioff Children's Physicians and the UCSF Faculty Practice. UCSF Health has affiliations with hospitals and health organizations throughout the Bay Area. UCSF faculty also provide all physician care at the public Zuckerberg San Francisco General Hospital and Trauma Center, and the SF VA Medical Center. The UCSF Fresno Medical Education Program is a major branch of the University of California, San Francisco's School of Medicine. Please visit www.ucsf.edu/news.

About Foundery:

Foundery is a San Francisco-based biotechnology venture studio; a novel scientist-driven enterprise galvanized by untapped biological discoveries working to accelerate early-stage R&D. Foundery is led by an academic-oriented leadership team with a combined 50+ years of storied success in preclinical drug discovery and development. In close collaboration with academic investigators, Foundery aims to develop high-value, transformative immunotherapies and provide a simplified pathway to mint next-generation immunotherapy companies to treat high unmet-need diseases caused by dysfunctional immunological responses. To learn more, please visit www.founderyinnovations.com.

Foundery contact:
Jate Samathivathanachai
Chief Business Officer
jsam@founderyinnovations.com

Foundery media:
Burns McClellan
Katie Mathioudakis / Robert Flamm, Ph.D.
klarch@burnsmc.com / rflamm@burnsmc.com