



Dracen Closes Financing to Advance Immunometabolism Pipeline

\$40 million round led by Deerfield Management

Dracen Pharmaceuticals Inc., announced today that it has closed a \$40 million Series A financing round led by Deerfield Management and joined by Osage University Partners and i&i Prague. Dracen will use the investment to develop its proprietary platform of novel glutamine antagonists by building upon the immune-metabolism effects demonstrated in preclinical cancer models. Immuno-metabolism is the convergence of cancer metabolism and immuno-oncology whereby agents disrupt the energy sources required to keep tumors alive while simultaneously inducing the patient's own immune system to fight cancer.

Dracen will develop its glutamine antagonists both in single agent settings as well as in combination with immune checkpoint inhibitors such as anti-PD-1 and anti-PD-L1. The goal of these therapies is to increase the number of responders to anti-cancer therapy and extend survival; and potentially, to provide anti-tumor responses in areas currently evading immuno-oncology approaches.

Thomas M Estok, Chief Executive Officer of Dracen Pharmaceuticals, commented: "We are pleased with the opportunity to partner with Deerfield, Osage University Partners and i&i Prague to advance our pipeline. This series A investment will fund further development of an innovative program that one day may benefit many cancer patients around the world."

Concurrent with the financing, Jonathan Leff and Robert Jackson, MD from Deerfield joined the Dracen Board of Directors along with Estok and Drew Pardoll, MD/PhD, Abeloff Professor of Oncology, Medicine, Pathology and Molecular Biology at the Johns Hopkins University School of Medicine and Director of the Bloomberg~Kimmel Institute for Cancer Immunotherapy at Johns Hopkins.

About Dracen Pharmaceuticals

Dracen Pharmaceuticals, Inc. is a privately-funded biotech company developing proprietary glutamine antagonists discovered at the Johns Hopkins University and the Institute of Organic Chemistry and Biochemistry of the Czech Academy of Sciences (IOCB Prague). Dracen was founded by Johns Hopkins University professors Barbara Slusher, MAS/PhD; Jonathan Powell, MD/PhD; and Rana Rais, PhD; together with their IOCB Prague collaborator Pavel Majer, PhD to develop the novel glutamine antagonists for the treatment of cancers as well as autoimmune and inflammatory diseases.



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