

Tyra Biosciences raises \$50M to develop therapies targeting acquired resistance in oncology

– Round co-led by Alta Partners, RA Capital, Boxer Capital of Tavistock Group, and Canaan, representing a group of seasoned early-stage and crossover investors

– Experienced team well positioned to tackle acquired resistance, a devastating reality for patients initially responding to targeted therapies

CARLSBAD, Calif., Jan. 10, 2020 — Today Tyra Biosciences announced a Series A financing of \$50M to discover and develop new small molecule therapies targeting acquired resistance in oncology. Patients are devastated by the emergence of drug resistance after initially responding to targeted therapies, often leaving them and their physicians scrambling for options. Tyra Biosciences is a purpose-built company – with a founding team optimized for tackling this high-impact problem – aiming to develop very specific compounds targeting drug resistant cancer cells and populations.

The financing round was co-led by Alta Partners, RA Capital, Boxer Capital of Tavistock Group, and Canaan. The funds raised will be used to advance next-generation compounds targeting acquired resistance to current therapies towards clinical trials.

“We are thrilled to have the backing of a strong syndicate, which includes early-stage and crossover firms representing tremendous experience and expertise in the industry,” said Todd Harris, co-founder and CEO of Tyra Biosciences. “We are eager to deliver solutions for patients who desperately need additional treatment options. The financing round provides sufficient funding to reach a clinical inflection point, maximizing options for the company.”

Targeted oncology – and tyrosine kinase inhibitors (TKIs), specifically – have made significant advancements for cancer patients over the last 20 years. These therapies are able to target discrete proteins involved in signaling pathways that drive tumor growth. In that time, over 40 TKIs have been approved, driving value for patients and investors alike. But as compounds have become more selective and potent, resistance has become a major limitation. Tyra Biosciences is combining insights from structure-based drug design (SBDD), kinase biology, computational chemistry and smart clinical development to discover and develop next-gen small molecule therapies that are active against both wild type and mutant targets.

“The need from patients and the demand from the market for therapies that address acquired resistance has never been stronger,” said Isan Chen, Board Member of Tyra Biosciences. “Not only can these medicines be used as the immediate response when resistance emerges but they can also move to front-line treatments with the promise of better efficacy and much longer duration of response than first-generation agents.”

“Our approach to drug discovery and development is highly focused and disciplined” said Daniel Bensen, co-founder and COO of Tyra Biosciences. “Leveraging key insights into the molecular basis of acquired resistance, we generate validating translational toolkits and rapidly iterate with SBDD to advance next-generation compounds.”



Co-Founders Todd Harris & Daniel Bensen

Co-Founded by Todd Harris, Chief Executive Officer, and Daniel Bensen, Chief Operating Officer, and incubated by Alta Partners, Tyra Biosciences has formed a small cross-functional team, aiming to outpace others in the market by being focused, creative, fast and iterative. Key drug development professionals and scientific advisors include:

— Ronald V. Swanson, Ph.D., Chief Scientific Officer;

— Robert L. Hudkins, Ph.D., Vice President, Chemistry;

- Jane Arboleda, Associate Director of Cell Biology;
- Esther van den Boom, Chief Financial Officer;
- Jeffrey Hager, Ph.D., Scientific Advisor;
- William Hahn, M.D. Ph.D., Scientific Advisor; and
- Jason Sheltzer, Ph.D, Scientific Advisor.

The company's board members have an extensive history of successful drug development in oncology and life sciences company-building:

- Bob More, Chairman and Managing Director, Alta Partners;
- Isan Chen, M.D., Chief Medical Officer, Mirati Therapeutics;
- Gilla Kaplan, Ph.D., formerly at Gates Foundation, Rockefeller University, and Celgene;
- Jake Simson, Ph.D., Principal, RA Capital Management
- Sid Subramony, Ph.D., Vice President, Boxer Capital of Tavistock Group; and
- Nina Kjellson, General Partner, Canaan.

“As a nimble company with a singular focus on acquired resistance in oncology, Tyra Biosciences is well positioned to deliver solutions for patients,” said Gilla Kaplan, Board Member of Tyra Biosciences and pioneering scientist who re-invented thalidomide as an immune modulator, thereby spurning the Celgene success story. “The company has the benefit of a world-class team of drug developers and advisors to help them efficiently and effectively advance new therapies into the clinic.”

ABOUT TYRA BIOSCIENCES

Tyra Biosciences is a biotechnology company targeting new pathways of acquired resistance in oncology with purpose-built drugs.

ABOUT ALTA PARTNERS

Founded in 1996, Alta Partners is one of the nation's premier healthcare venture capital firms, investing in many of the industry's most successful companies. Alta has offices in San Francisco and Denver. For more information, please visit www.altapartners.com.

ABOUT RA CAPITAL MANAGEMENT

RA Capital is a multi-stage investment manager dedicated to evidence-based investing in public and private healthcare and life science companies that are developing drugs, medical devices, and diagnostics. The flexibility of its strategy allows RA Capital to provide seed funding to startups and to lead private, IPO, and follow-on financings for its portfolio companies, both facilitating the crossover process and allowing management teams to drive value creation from inception through commercialization. For more information, please visit www.racap.com.

ABOUT BOXER CAPITAL

Boxer Capital is a private biotechnology investment fund based in San Diego, California that invents and invests in drug development across multiple therapeutic indications. Founded by the life sciences team at Tavistock Group in 2005, Boxer Capital maintains a concentrated portfolio of public and private companies. For more information, please visit www.boxercap.com.

ABOUT CANAAN

Canaan is an early stage venture capital firm that invests in entrepreneurs with visionary ideas. With \$5 billion under management, a diversified fund and hundreds of exits to date, we partner with entrepreneurs building the next generation of consumer, fintech, frontier tech, biotech and digital health companies that will transform how we live, work and thrive. To learn more about our people and our portfolio, please visit www.canaan.com.

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