

## **Tyra Biosciences raises \$106M in Series B financing to advance novel pipeline of therapies targeting acquired resistance in oncology**

**- Financing led by Nextech Invest with participation from Cormorant Asset Management, BVF Partners, L.P., Janus Henderson Investors, and Logos, along with existing investors Alta Partners, RA Capital, Boxer Capital of Tavistock Group, and Canaan**  
**- Hiroomi Tada, MD, PhD named Chief Medical Officer, Piyush Patel, PhD named Chief Development Officer, and Robert L. Hudkins, PhD promoted to Chief Technology Officer**

**CARLSBAD, Calif., Mar. 31, 2021** — Tyra Biosciences, a biotech company targeting acquired resistance in oncology with purpose-built drugs, today announced the closing of a \$106 million Series B financing to accelerate and expand its in-house drug discovery platform, SNÅP, and to advance its pipeline of novel, small molecule therapies into the clinic.

The financing is led by new investor Nextech Invest and includes participation from Cormorant Asset Management, BVF Partners, L.P., Janus Henderson Investors, and Logos, as well as returning investors Alta Partners, RA Capital, Boxer Capital of Tavistock Group, and Canaan. Melissa McCracken, Ph.D. from Nextech Invest will join the TYRA Board of Directors.

“We warmly welcome Melissa to our Board of Directors, and the addition of top-tier crossover investors to our strong financing syndicate,” said Todd Harris, Founder and Chief Executive Officer of Tyra Biosciences. “At Tyra, we are driven to overcome the desperation faced by patients in the moment their therapy stops working. This financing enables the acceleration and expansion of our mission to deliver therapies that are purpose-built for each new acquired resistance, so that for patients living with cancer, there is always a new hope.”

With this raise, TYRA also announces the expansion of its executive leadership team, including:

- Hiroomi Tada, MD, Ph.D., Chief Medical Officer
- Piyush Patel, Ph.D., Chief Development Officer; and
- Robert L. Hudkins, Ph.D., promoted to Chief Technology Officer.

“Tyra has assembled a dynamic and experienced team that is bringing unprecedented speed, clarity, and focus to structure-based drug discovery through purposeful process optimization and prioritization of real-world, empirical data,” said Dr. McCracken, Principal at Nextech Invest. “I am pleased to join the Board of Directors at Tyra, which is well positioned to deliver on their vision of accelerating the development of new therapies targeting acquired resistance in oncology.”

TYRA’s in-house discovery engine, SNÅP, enhances traditional structure-based drug discovery through the generation of rapid and sequential “structural SNÅPshots” that enable the empirical (observational) evaluation of atomic-level interactions between drug and target.

“At Tyra, we’ve built in-house tools and expertise to shorten the timeline for generating crystal structures, deep cellular profiles, and data from in vivo models to days rather than weeks,” said Robert Hudkins, Ph.D., Chief Technology Officer at Tyra Biosciences. “This vast amount of empirical data forms comprehensive ‘structural SNÅPshots’ that we use to refine molecular designs down to the tenth of an angstrom on a weekly cycle.”

The first drug candidates developed using the SNÅP platform are expected to be nominated for development in 2021 and advance to the clinic in 2022.

“The rigor, fidelity, and speed of the SNÅP platform drives rapid discovery cycles towards novel drug candidates differentiated through achieving precise structural fit to their targets,” said Hiroomi Tada, MD, Ph.D., Chief Medical Officer at Tyra Biosciences. “I am excited to join Tyra at this early stage to ensure that this ethos is extended to our approach to clinical development as we relentlessly advance new therapies for patients.

### **ABOUT TYRA BIOSCIENCES**

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

### **CONTACT:**

<https://tyrabio.investorroom.com/2021-03-31-Tyra-Biosciences-raises-106M-in-Series-B-financing-to-advance-novel-pipeline-of-therapies-targeting-acquired-resistance-in-oncology>