



**BICYCLE THERAPEUTICS CLOSES £40 MILLION (\$52 MILLION) IN SERIES B FINANCING TO ADVANCE  
CLINICAL PIPELINE**

CAMBRIDGE, U.K. and CAMBRIDGE, Mass., June 1, 2017 – Bicycle Therapeutics, a biotechnology company pioneering a new class of therapeutics based on its proprietary bicyclic peptide (*Bicycle*<sup>®</sup>) product platform, today announced the successful completion of a £40 million Series B financing round. Proceeds will be used to further the development of multiple drug candidates, including Bicycle’s lead molecule, BT1718, a first-in-class drug for cancers of high unmet need.

New investor Vertex Ventures HC led the financing round with participation by additional new investors Cambridge Innovation Capital (CIC) and Longwood Fund. Bicycle’s existing investors – Novartis Venture Fund, SROne, SVLS and Atlas Venture also participated. As part of this financing, the company also announced the addition of Dr. Christopher Shen, M.D., Managing Director at Vertex Ventures HC, and Dr. Michael Anstey, D.Phil., Investment Director at CIC, to its Board of Directors.

“Bicycle Therapeutics has a highly innovative platform with the potential to transform the course of treatment for patients suffering from a range of diseases, including difficult-to-treat cancers,” said Dr. Christopher Shen from Vertex Ventures HC. “We are delighted to lead this financing and to support Bicycle’s seasoned management team to realize the promise of this new class of therapies.”

Bicycle Therapeutics is developing novel first-in-class medicines based on its *Bicycle*<sup>®</sup> product platform. *Bicycles*<sup>®</sup> can combine properties of several therapeutic entities in a single modality: exhibiting the affinity and selective pharmacology associated with antibodies; the distribution kinetics of small molecules, allowing rapid tumour penetration; and the “tuneable” pharmacokinetic half-life and renal clearance of peptides.

Bicycle's lead molecule, BT1718, is the first example of its *Bicycle Drug Conjugate*<sup>®</sup> (BDC) technology, in which toxic chemical payloads are targeted specifically to malignant tumours, minimising systemic toxin exposure through renal clearance. BT1718 targets Membrane Type 1 Matrix Metalloproteinase (MT1-MTP), which is highly expressed in many solid tumours, including triple negative breast cancer and non-small cell lung cancer. It is expected to enter the clinic in 2017 in partnership with Cancer Research UK (CRUK). The Series B will also fund additional pipeline programs through early clinical development, the first of which will be selected in the second half of 2017.

"This financing represents an important validation of our approach, while providing Bicycle with the resources to continue to advance our pipeline and translate our bicyclic peptide technology into important new treatment options for patients," said Dr. Kevin Lee, Ph.D., Chief Executive Officer of Bicycle Therapeutics. "We are grateful for the continued strong support from our investors as we move BT1718 rapidly toward the clinic and continue to advance our preclinical programs, including toxin drug conjugates and immune modulators to treat cancer and other debilitating diseases."

### **About Bicycle Therapeutics**

Bicycle Therapeutics is developing a new class of medicines to treat oncology and other important diseases based on its proprietary bicyclic peptide (*Bicycle*<sup>®</sup>) product platform. *Bicycles*<sup>®</sup> exhibit the affinity and exquisite target specificity usually associated with antibodies. Their small size enables rapid and deep tissue penetration, allowing tissues and tumours to be targeted from within. Their peptidic nature provides a "tuneable" pharmacokinetic half-life and a renal route of clearance, thus avoiding the liver and gastrointestinal tract toxicity often seen with other drug modalities. Bicycle Therapeutics is rapidly advancing towards the clinic with its lead programs using *Bicycle Drug Conjugates*<sup>®</sup> to selectively deliver toxins to tumours, and is collaborating in oncology and other areas to realise the full potential of its technology. Bicycle Therapeutics' unique intellectual property is based on the work initiated at the MRC Laboratory of Molecular Biology in Cambridge, U.K., by the scientific founders of the company, Sir Gregory Winter and Professor Christian Heinis. The company is headquartered in Cambridge, U.K., with a U.S. subsidiary in Cambridge, Massachusetts. For more information, visit [www.bicycletherapeutics.com](http://www.bicycletherapeutics.com).

### **About Vertex Ventures HC**

Vertex Ventures HC is a life sciences focused venture capital fund investing across all stages and sectors, including biopharmaceuticals, medical devices, digital health, and services. Vertex has offices in Palo Alto and Singapore and invests globally in the U.S., Asia and beyond.

[www.vertexventureshc.com](http://www.vertexventureshc.com)

#### **About Cambridge Innovation Capital (CIC)**

CIC combines a unique relationship with the University of Cambridge with deep financial and industry links to invest in rapidly growing intellectual property rich companies in the Cambridge Cluster. The company is committed to building leading businesses from brilliant technologies - with the support of some of the most influential figures in the sector and a patient capital structure.

For more information visit [www.cicplc.co.uk](http://www.cicplc.co.uk) or follow @CambsInnovation

#### **About Longwood Fund**

Longwood Fund is a healthcare venture capital firm that founds, manages, and builds healthcare companies. Longwood's mission is to identify technologies and to found and invest in companies that will advance new therapeutics that not only make a difference in the lives of patients worldwide, but also create significant value for investors. This is achieved by leveraging the management team's history of successful healthcare company formation and operational leadership. For more information visit <http://www.longwoodfund.com>.

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