



ElevateBio Announces that AlloVir Joins its Portfolio of Highly Innovative Cell and Gene Therapy Companies

May 22, 2019

AlloVir, founded at Baylor's Center for Cell and Gene Therapy, is a leading innovator in allogeneic, off-the-shelf, multi-virus specific T-cell immunotherapies

Positive Phase 2 proof-of-concept data published in Journal of Clinical Oncology (JCO) for lead allogeneic T-cell program, Viralym-M

Viralym-M Phase 3 studies planned for treatment of multiple life-threatening virus- associated diseases

\$120 MM Series B financing led by Fidelity Management and Research Company and joined by Gilead Sciences, F2 Ventures, Redmile Group, Invus, EcoR1 Capital, Samsara BioCapital, and Leerink Partners Co-investment Fund, LLC

Cambridge, Mass. – May 22, 2019 - ElevateBio, a cell and gene therapy holding company, announced today that AlloVir, formerly known as ViraCyte, has joined its growing portfolio of highly innovative companies. AlloVir, a late-clinical stage allogeneic cell therapy company, is built on an innovative technology platform developed by researchers at Baylor College of Medicine's Center for Cell and Gene Therapy. The company's platform and manufacturing process enables the potential for the treatment and/or prevention of multiple devastating viruses with each single allogeneic cell therapy targeting multiple viruses at once. AlloVir's scientific founders are working with ElevateBio to continue to build the company and accelerate development of its highly innovative pipeline to transform the lives of patients suffering from virus-associated diseases. Today, AlloVir also announced a \$120 million Series B financing led by Fidelity Management and Research Company, and joined by Gilead Sciences, F2 Ventures, Redmile Group, Invus, EcoR1 Capital, Samsara BioCapital, and Leerink Partners Co- investment Fund, LLC.

AlloVir is leading the way in the clinical development of novel therapies designed to restore natural T-cell immunity against virus-associated diseases in patients who are immunocompromised, including recipients of stem cell and solid organ transplants. AlloVir's lead product, Viralym-M (ALVR105), is in late-stage clinical development as an allogeneic, off- the-shelf, multi-virus specific T-cell therapy targeting six common viral pathogens in immunocompromised individuals: BK virus, cytomegalovirus, adenovirus, Epstein-Barr virus, human herpesvirus 6, and JC virus. In a positive Phase 2 proof-of-concept study, published in the *Journal of Clinical Oncology* (Tzannou, JCO, 2017), greater than 90% of patients who failed conventional treatment and received the company's lead allogeneic T-cell therapy, Viralym-M, demonstrated a predefined criteria for a complete or partial clinical response, most with complete elimination of detectable virus in the blood and resolution of major clinical symptoms. AlloVir's second allogeneic, off-the-shelf multi-virus specific T-cell therapy, ALVR106, targets four common and devastating community-acquired respiratory viruses: respiratory syncytial virus, influenza, parainfluenza virus, and human metapneumovirus (Vasileiou, Haematologica, 2019).

"We are excited to now be building AlloVir as an ElevateBio portfolio company," said Ann Leen, Ph.D., AlloVir Co-Founder, CSO, and Professor of Pediatrics at Baylor College of Medicine. "This partnership provides AlloVir with fully integrated bench-to-bedside capabilities to accelerate the development and commercialization of our allogeneic, off-the-shelf, multi-virus specific T- cell immunotherapies."

"Over many years, AlloVir's world-leading scientists have developed a highly innovative pipeline of allogeneic, off-the-shelf, T-cell therapies being studied to treat and prevent many devastating and life-threatening virus-associated diseases," said David Hallal, AlloVir CEO and co-founder of ElevateBio. "Following successful meetings with the FDA, we are delighted to be working with the medical community to plan and initiate pivotal Phase 3 studies for Viralym-M and advance ALVR106 into the clinic over the next 12 months."

AlloVir will continue to benefit from its visionary founders and world-class scientists from Baylor College of Medicine's Center for Cell and Gene Therapy who will play an active role in the company as leadership and advisors, including:

- Ann Leen, Ph.D., Chief Scientific Officer (Professor of Pediatrics, Baylor College of Medicine)
- Juan Vera, M.D. Chief Product Development Officer and Director (Associate Professor of Medicine, Baylor College of Medicine)
- Malcolm Brenner, M.D., Ph.D., SAB Member and Director (Founding Director of Baylor College of Medicine's Center for Cell and Gene Therapy)
- Helen Heslop, M.D., DSC, SAB Member (Director of Baylor College of Medicine's Center for Cell and Gene Therapy)
- Cliona Rooney, Ph.D., SAB Member (Professor of Pediatrics, Baylor College of Medicine)

In conjunction with the \$120MM Series B, AlloVir is pleased to welcome Morana Jovan- Embiricos, Ph.D., Managing Partner, F2 Ventures, as a Director, and Diana Brainard, Senior Vice President, HIV and Emerging Viral Infections, Gilead Sciences, as a Board Observer, as the company advances toward initiating multiple registration and proof-of concept studies in immunocompromised patients suffering from life-threatening virus-associated diseases.

About AlloVir's Approach:

Virus-specific T-cells (VSTs) from the body's natural defense system provide protection against thousands of disease-causing viruses. However, these viruses can go unchecked in immunocompromised patients, such as after hematopoietic stem cell transplantation (HSCT), organ transplant, or

patients suffering with primary immunodeficiencies, cancer or HIV. Typically, when viruses attack immunocompromised patients, standard of care does not address the underlying problem of a weakened immune system and therefore, many patients suffer with life-threatening outcomes such as multi-organ damage and failure, and even death.

Through decades of innovative scientific research, AlloVir has developed a series of investigational cell therapies designed to restore natural immunity for patients by administering multi-virus specific T-cells that recognize and attack specific pathogenic viruses.

AlloVir has developed Viralym-M, an investigational cell therapy to treat active virus-associated diseases, including from BK hemorrhagic cystitis, cytomegalovirus, adenovirus, Epstein-Barr virus, JC virus and human herpesvirus 6. The company uses natural immune stimulant proteins called cytokines combined with non-harmful fragments of the virus to activate and expand out naturally occurring cells against these six viruses. These cells are then provided to immunocompromised patients with the focus to restore natural T-cell immunity and eradicate the reactivated virus and associated morbidities. AlloVir has developed a proprietary manufacturing process that allows hundreds of patients to be treated with virus specific T-cells manufactured from a single donor.

About AlloVir

AlloVir, formerly ViraCyte, was founded in 2013 and is the leader in the development of novel cell therapies with a focus on restoring natural immunity against life-threatening virus-associated diseases in patients with severely weakened immune systems. The company's technology platforms deliver commercially scalable solutions by leveraging off-the-shelf, allogeneic, multi-virus specific T-cells targeting devastating viral pathogens for immunocompromised patients under viral attack. AlloVir's technology and manufacturing process enables the potential for the treatment and/or prevention of up to six devastating viruses with each single allogeneic cell therapy. The company is advancing multiple mid- and late-stage clinical trials across its product portfolio. More information can be found at www.allovir.com

About ElevateBio

ElevateBio, LLC, is a Cambridge-based biotechnology company, established to create and operate a broad portfolio of cell and gene therapy companies with leading academic researchers, medical centers and entrepreneurs. ElevateBio builds single- and multi-product companies by providing scientific founders with fully-integrated bench-to-bedside capabilities including world-class scientists, manufacturing facilities, drug developers and commercial expertise. ElevateBio BaseCamp, a company-owned Cell and Gene Therapy Center of Innovation, will serve as the R&D, process development and manufacturing hub across the entire ElevateBio portfolio while also supporting selected strategic partners.

ElevateBio Investors

ElevateBio's lead investors are the UBS Oncology Impact Fund (OIF) managed by MPM Capital, as well as F2 Ventures.

MPM Capital is a healthcare investment firm with over two decades of experience founding and investing in life-sciences companies that seek to translate scientific innovations into cures for major diseases. With its experienced and dedicated team of investment professionals and Executive Partners, MPM strives to power novel medical breakthroughs that transform patients' lives. For more information visit www.mpmcapital.com

F2 Ventures is an international biotechnology venture capital asset manager established in 2003 to invest in breakthrough life science companies. In addition, a series of Special Purpose Vehicles have also been created to take advantage of capital arbitrage opportunities in the crossover private to public biotech markets.

ElevateBio's investors also include EcoR1 Capital, Redmile Group, and Samsara BioCapital.

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