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Cambrian Biopharma announces \$60M in financing to develop a pipeline of companies and therapeutics to treat diseases of aging, coupled with a unique operational strategy

Sensei Biotherapeutics, a Cambrian affiliate developing cancer vaccines, [raised approximately \\$133 million](#) through an initial public offering (IPO) on February 4, World Cancer Day

(February 9, 2021, New York, NY) — [Cambrian Biopharma](#), a Distributed Drug Discovery Company (DisCo), announced that it has raised \$60 million in private financing to develop medicines to extend healthy lifespan. Cambrian is a multi-asset biotechnology company that combines the advantages of a biotech business, a venture capital fund, and an incubator as it creates a platform for developing multiple new therapeutics.

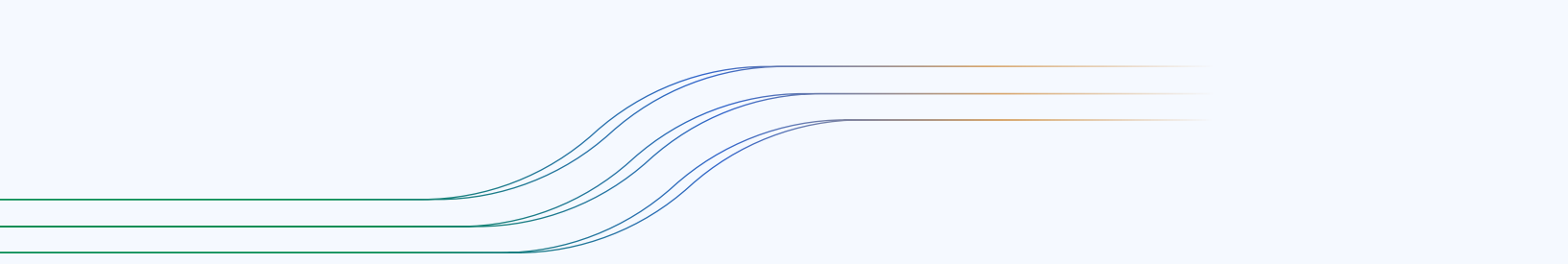
This launch coincides with the IPO of its affiliate company [Sensei Biotherapeutics](#) (NASDAQ: SNSE), which began trading on February 4, World Cancer Day, through which [Sensei raised approximately \\$133M in gross proceeds](#) while seeing its market cap rise to about \$600 million. Cambrian is the largest shareholder in Sensei Bio.

Cambrian is embracing the idea of a “DisCo,” which works like a hub-and-spoke model to develop a family of companies, allowing them to thrive by building expert teams in drug discovery, development, clinical trials, finance, and market analysis as a shared resource for each pipeline company to use.

Cambrian scientists are targeting the “Nine Hallmarks of Aging,” including cellular senescence, sustained tissue inflammation and mitochondrial dysfunction. They are leveraging breakthroughs in fields that include immunology, genomics, and epigenetics, and technologies that range from gene editing to new stem cell therapies.

“Over the next decade, Cambrian aims to detect and prevent aging-related diseases before they take root,” said James Peyer, CEO and Co-Founder of Cambrian. “Much like scientists were able to prevent and reverse lethal diseases like smallpox and polio in the 20th century, we are inspired to lay the foundation for conquering today’s most devastating diseases at the onset of the 21st century.”

Peyer co-founded Cambrian along with seasoned biotech investor and entrepreneur Christian Angermayer, who serves as Cambrian’s chairman. While in stealth mode, the company raised \$60 million from a syndicate of long-term investors including Angermayer’s Apeiron Investment Group, Future Ventures, Catalio Capital Management, Brent Saunders, Mike Novogratz’s Galaxy Digital and others. Peyer and Angermayer are joined on Cambrian’s Board of Directors by Maryanna Saenko, Partner at Future Ventures, and Marty Chavez, the former CFO of Goldman Sachs, as a Board Observer.



To date, Cambrian has 14 novel therapies under development within its stable of companies. The first of these to be disclosed is Sensei Bio, which has as its lead therapeutic product candidate a genetically engineered bacteriophage vaccine that has already demonstrated promising data in a Phase 1/2 human clinical trial of patients with late-stage head and neck cancer. “We are proud to announce that with Sensei, there was a \$600 million longevity IPO this year,” said Peyer, “you just haven’t heard of it yet.”

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Q&A with James Peyer, PhD, CEO and Co-Founder, Cambrian Biopharma



James Peyer is the Chief Executive Officer and Co-Founder of Cambrian Biopharma. James was previously Founder and Managing Partner at Apollo Ventures, the first global longevity-focused venture capital firm. He earned his PhD in stem cell biology at University of Texas Southwestern Medical Center ([learn more about James](#)).

What is Cambrian all about?

Cambrian is a biotech company that is building multiple new companies and therapeutic programs to move into the clinic. We think biomedicine is addressing these conditions in fundamentally the wrong way.

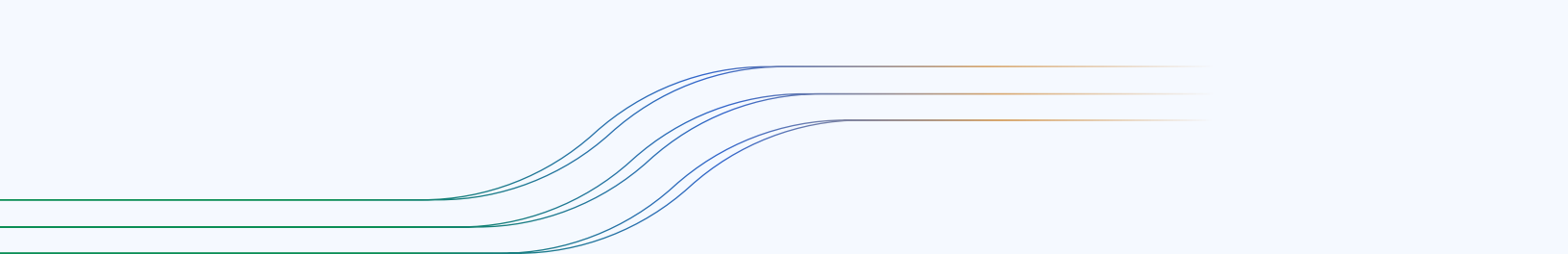
Over the next 10 or 15 years, we're going to bring the way that we treat diseases of aging into the 21st Century by beginning to prevent them in the same way that we learned in the 20th Century to prevent the big infectious diseases like smallpox, cholera and polio.

What is new with your approach?

Cambrian is born from a school of science called Geroscience that takes a fundamentally different approach to diseases of aging, where instead of trying to understand the disease in its fully developed state, we ask how it got there in the first place? What types of damage build up that differentiate a young, healthy person from an older person that's just at the precipice of getting sick. We try to build new tools that can treat the damage that builds up in between.

How is the company is organized?

We call it a Distributed Drug Discovery Company, or a DisCo for short. This combines the best pieces of a biotech venture capital firm, a big pharmaceutical company, and a scrappy entrepreneurial academic spin-out biotech. From the venture side we create a whole portfolio of shots-on-goal efforts that target different, really great ideas, but with the freedom to shut down an idea if it doesn't measure up before having big, costly failures in the clinic. Around the pharmaceutical industry we can hire really the best of the best people in drug development and operations to ensure the quality of our clinical trials. That's because instead of operating with the shoestring budgets of a tiny biotech, we can build these institutional level capabilities that are supporting lots of small companies. The final piece is that there's nothing that can really replace the entrepreneurial magic of someone who is really attached to an idea.



Cambrian can be a one-stop shop where a lot of the capital fundraising runs through us and then gets distributed into our candidate programs. For each of our scientists and R&D operational teams we don't need to spend money for, let's imagine, 10 programs. We can bring capital into all of those 10 programs simultaneously and pitch a bigger tent around this longevity field.

Tell us about some of the companies.

Right now, we're announcing the first of 14 different efforts operating under the hood at Cambrian. This is Sensei Biotherapeutics. Sensei is developing a product candidate for the treatment of cancer, a vaccine that targets head and neck cancer that perfectly embodies the two aspects that we look for in every Cambrian company—it targets a hallmark of aging, genetic changes that are occurring as our cells evolve into cancer cells, and can be used in an existing regulatory setup. The platform that the company is building also is using viruses to convince the immune system to go attack tumor cells. This platform is built in such a way that we can not only react to these tumor cells, but that we could even vaccinate ourselves prophylactically to prevent tumors from ever reaching the disease state.

How much funding has the company raised?

Over the past year and a half—since Cambrian was started—we've raised \$60 million for our internal programs, and during this time we've invested \$8 million in Sensei. On February 5, Sensei issued its IPO, which has generated around \$133 million—which is very exciting. So, we now have a longevity company with a market cap of \$600 million. That means that across the Cambrian portfolio we've raised well over \$200 million for our programs, while effectively still in stealth mode, with this one exception.

What are the three categories of aging that Cambrian is exploring, and why are they important?

Cambrian has identified three major categories of how people age to address: first are the things that go wrong inside cells—DNA that's mutating, telomeres that are shortening, aggregates that are building up, these types of things. Second are things that are going wrong at the whole cell level, which includes cells becoming senescent, the energy systems of the cell breaking down, and other cellular dysfunctions. Third are tissue level dysfunctions, like stem cells being exhausted or chronic inflammation, or the architecture of a tissue breaking down little by little as we get older.

Why did you get into this space?

When I was a teenager, I decided that I wanted to work on the biology of aging after my grandfather died of cancer. I wanted to figure out a way that people wouldn't have to get cancer anymore. I did a PhD in immunology with a focus on STEM cell biology, and then really started wetting my teeth entrepreneurially when I created the first company builder focused on this longevity field, which was called Apollo Ventures and ran that for about three years before realizing that we were really onto something and could create a really big company around this thesis.

Q&A with Juliette Han, PhD, COO, Cambrian BioPharma



Juliette Han is the Chief Operating Officer at Cambrian BioPharma. She was previously the Chief of Staff at Two Sigma Private Investments Group. Prior to Two Sigma, Juliette was a Chief Operating Officer of People & Human Resources Operations at the hedge fund Citadel, and is an alumna of McKinsey&Co. Juliette holds a Ph.D. in Neuroscience from Harvard University ([learn more about Juliette](#)).

What is Cambrian's basic strategy?

We're figuring out a way to make the drug discovery process more thoughtfully and flexibly resourced and programmatic, to increase its overall chance of success. Scientists say there's such a low chance of success in drug R&D that it often feels like a fishing expedition. Finding that one molecule, that one therapy that's going to work without significant side effects is an incredibly difficult pursuit. But science has progressed so much in the last 10 to 20 years that we're trying to see if there's now a new way to look at drug discovery and make the process more successful, especially in early pre-clinical phases of development.

Is Cambrian a fund or a company?

Unlike funds, we have no restrictions around things like time (to return all invested capital) and performance tied to that time, which means we can truly prioritize making great drugs as our primary lever, not investment returns. We're driven by the mission of creating these new drugs, and that's what we put first. So, like a company, we generate funding and cash in order to operate, and we put that towards different types of therapies, which distributes the risk inherent in R&D, and we can take the long-term view. We have founders with equity in the company, and we have investors investing into Cambrian as a whole, but they are not LPs.

I think that's a huge advantage for our investor base because if you invest into a biotech that has one asset, that's a huge risk. One bad readout and it's done. By investing in Cambrian, investors get the exposure in early-stage biotech they are looking for, while diversifying their bets. Our team of scientists turned drug developers perform the deep technical and business diligence required. Then we work very closely with our drug programs and have very defined milestones at every increment. If a program isn't working out, we can quickly reassess and divert those resources elsewhere.

What sets Cambrian apart from other longevity companies?

Longevity is a very broad term, and we like to think that we're pioneering a new definition where we're thinking about and understanding the biological mechanisms that change in the cell or body over time. We're not trying to fight the end of life or be "immortal"—that's what a lot of people perceive when they hear "longevity". What we're trying to answer is, how do we stay as healthy as possible? Why do we have to lose immunity? Why should we lose the way our organs function? Our goal is to really understand the mechanisms of aging and how to make them preventable.



How did you get interested in this field?

In my training, including my PhD, I was interested in development in prenatal and early developmental systems and neuroscience. The theme was around what is the "normal state," and then how do things become abnormal? For me, thematically, the prenatal and early human development field is similar to the way we approach longevity. In the long run, I personally believe that everything that happens in a human body is related. That's why when you feel stress about money, worry about jobs, worry about relationships, it's a very holistic reaction in your body—your hormones are changed, your endocrine system is out of function, your immune system goes down.

How is Cambrian working to better understand this interconnection?

It will take a while for us to understand how everything is intricately related. In the drug world, this is not always the most positive thing, because you tend to focus on one mechanism and have to constantly worry about unforeseen side effects. We would ultimately like to understand how all of these mechanisms are interrelated. We go really deep into that scientifically and make some bets. Then we repeat that process multiple times. The idea is that we take that deep view multiple times.

How does Cambrian support this effort?

Our sweet spot is finding scientists with promising druggable targets that align with our mandate, and we provide the drug discovery and operational expertise. For instance, we have our Pipeline Operations team that will take a commercial perspective—they build out corporate verticals like HR, legal, and help develop frameworks for valuations and finance. Our R&D team will help sculpt the R&D strategy and operational plan, staying in lock step with the founding scientific team to ensure successful execution. Essentially, we provide key expertise and resource centrally that each pipeline can tap into flexibly. It allows us to share best practices across the platform and deploy best resources as needed.

As COO overseeing companies in development, what is the biggest challenge?

As I interact with my teams, I think: what level of support and mentorship does this person need, and then, am I the right person to deliver on that need? If you want to create an elite organization that's capable of achieving something spectacular in an incredibly difficult field, ironically, you have to dig down to the baseline of human nature. I meet with our pipeline companies at least bimonthly. I sit with the founders and look at their backgrounds and who they are and check their progress and make sure we're on the right path.

Why did you choose neuroscience for your PhD?

To me, neuroscience felt like it had the most unanswered questions. My pipe dream (maybe in my lifetime) is that somehow my work will contribute to finding some of the answers. We're trying to solve so many questions here at Cambrian as well. What drives me is not just the pursuit of those answers, but the belief that there must be something greater that explains them.

Q&A with Daisy Robinton, PhD, Scientist-in-Residence, Cambrian Biopharma



At Cambrian, Daisy Robinton is developing a new company around women's health, working on therapeutics that address the effects of aging on the ovaries. She recently left Harvard University where she was a post doc researching mechanisms of neurodevelopment with a focus on the resident immune cells of the brain. She also is a science communicator, frequently teaching and speaking. Daisy completed her PhD at Harvard University working on stem cells and developmental biology under the mentorship of Dr. George Q. Daley.

Why are you at Cambrian?

During a catch up with Cambrian's CEO, James Peyer, last year, he told me that Cambrian was looking for a Scientist-in-Residence. After hearing what I was up to, James said that what I was doing was exactly what they were looking for, and that I could do it under the auspices of Cambrian, with the goal and vision of forming a hypothesis around interesting work that I identified that could be translatable to the clinic. At the time I wasn't even looking for a job, but the opportunity was intriguing.

What excited you about working for the company?

Cambrian is structured to support someone like me—I'm a scientist, writer and communicator—even though I haven't worked in biotech or built a business before. They're able and willing and dedicated to help me and coach me to be able to be functional across all the work streams that I will need to address as I step into a CEO role. This includes clinical and regulatory strategy, IP evaluation, and HR needs. It's a daunting task to develop a new drug and understand what sort of preclinical work needs to be done. What sort of regulatory work needs to be done. What sort of IND-enabling studies are required to put together a package to submit to the FDA.

We have an amazing team of people that are constantly in conversation to support each of these areas of work. We have employees in the UK, Germany, Australia and Canada, here in the US. I feel like I'm at a scientific conference every week during our pipeline meetings where we discuss projects in development and get to hear new cool projects that someone has flagged from places like Baylor, Stanford, Harvard or Cambridge UK.

What is your background?

I am a molecular biologist—I trained at Harvard University for my PhD under George Daley, who is now the Dean of the medical school there—and received my degree in human biology and translational medicine. My graduate work focused on the genetic and cellular underpinnings of cancer and stem cell biology, and throughout my research career I've had a keen interest in understanding the overlap between developmental biology and pathological states, and how cell identity shifts over time.



What is your interest in longevity science?

I love that Cambrian is a longevity-focused biotech that's all about improving health span. This is one reason I got into science in the first place—this question that asks, when you're challenged with a health condition or disease, how can you have a vibrant and resilient life? My motivation is influenced by a number of family experiences with health challenges.

What is your current project focusing on at Cambrian?

I came to James with the idea of moving women's health forward. I started on this journey when I turned 30 and had a curiosity around understanding my own fertility. I went to a fertility clinic for an evaluation and I realized that I know very, very little about my own body, even though I'm a biologist—and also how little is known more broadly about ovarian function, things that influence fertility, menopause, and the like. It really fired me up, as I wondered: why don't we know more? Because there's been a long history of neglect and bias against females in biomedical research, and in clinical trial design, and in the way that we teach medicine and perform healthcare in this country, even how we diagnose patients. There's a growing groundswell around the fact that women have not been included in how we understand, diagnose and treat disease, or in how we understand basic principles of biology.

What differences are you finding between men and women in terms of longevity?

There has always been this question of sex differences, because we know that women live on average six to eight years longer than men. This led me to realize that we don't look at the ovaries very often when we think about longevity. The ovaries are an organ that, when they age, influence many important aspects of a woman's physiology beyond her reproductive capacity. But more importantly, and more interestingly, ovaries age asynchronously with the rest of the body. So, once you enter menopause, which most women do around age 52, about 70% experience symptoms, and 25% experience debilitating symptoms. It's estimated that once a woman enters menopause her cellular aging is accelerated by 6%.

How does your advocacy for a stronger focus in biomedicine on women's health play out at Cambrian?

Cambrian has facilitated me stepping into a role as a woman in science who wants to elevate the field of women's health, which has not had as much funding, or as much inquiry or attention as it should have. It's important to increase visibility for women to be included in biomedical research and clinical development in a more robust way. Cambrian is empowering me to achieve that personal mission.

You are also a communicator in science?

Yes, I've been very engaged in public communication and science communication, whether it's teaching classes at UCLA and Harvard or speaking at TEDx talks and Arc Fusion events, and a variety of others. I have this keen interest in science moving forward, but also translating science and letting it be alive outside of academic institutions and ivory towers.