



Cullinan Oncology Completes \$98.5 Million Series B Financing

June 3, 2020

Jon Wigginton, M.D. Joins as Chief Medical Officer

Jennifer Michaelson, Ph.D. Promoted to Chief Development Officer, Biologics

CAMBRIDGE, Mass., June 4, 2020 – Cullinan Oncology, LLC announced today the closing of a \$98.5 million Series B financing, which will be used to support ongoing clinical trials across its small molecule and biologics portfolio. New institutional investors and family offices participated in the financing alongside original commitments from founding investors MPM Capital and F2 Ventures. Following the completion of the fundraising, Tim Anderson of Cowen Healthcare investments (CHI) has joined the Board.

“This capital infusion positions us well to execute our vision of bringing a diversified portfolio of innovative oncology assets into the clinic,” stated Owen Hughes, Cullinan’s CEO. “We are encouraged with the pipeline progress to date and appreciate the confidence of both our existing as well as new investors.”

Cullinan Oncology utilizes a portfolio approach to shepherd externally sourced as well as internally developed oncology assets from bench to bedside, focusing primarily on single asset opportunities that can be efficiently developed through the company’s global network of strategic partners. Since the company’s founding in October 2017, Cullinan has progressed a total of 7 assets through in vivo proof-of-concept studies or into human clinical testing, most notably Cullinan Pearl, an orally available tyrosine kinase inhibitor that targets EGFR (Epidermal Growth Factor Receptor) exon 20 mutations.

Concurrent with the financing, Cullinan has hired Jon Wigginton, M.D. as its Chief Medical Officer to lead the clinical development of its small molecule and biologics programs. “We are delighted to have someone of Jon’s caliber and experience join Cullinan at this point time,” stated Patrick Baeuerle, Cullinan’s Chief Scientific Officer, Biologics and Co-Founder. “Alongside our existing team, Jon rounds out a distinguished group of senior researchers at Cullinan who have dedicated their careers to developing breakthrough therapeutics for cancer patients.”

“I am very excited to be joining the talented team here at Cullinan Oncology,” said Dr. Wigginton. “I look forward to serving as the Chief Medical Officer for all of the Cullinan portfolio companies. With such a diversified portfolio, including targeted small molecules, novel, first-in-class immunotherapies, bispecific antibodies and unique multifunctional fusion proteins, I’m hopeful that we will be able to deliver real advances for those living with cancer.” In addition to his role at Cullinan Oncology LLC, Dr. Wigginton will serve as an Advisor to MPM Capital, where he will provide input on potential oncology investments and clinical development plans for portfolio companies.

Dr. Wigginton most recently served as the Chief Medical Officer at MacroGenics (NASDAQ:MGNX), where he led the company’s evolution of a fully-integrated, clinical-stage cancer immunotherapy organization. This included the translation of ten new molecules into the clinic, including early phase and/or proof-of-concept studies with bispecific molecules, checkpoint inhibitors, Fc-optimized antibodies and antibody drug conjugates, as well as the design and execution of registration-directed studies. Previously, he served as the Therapeutic Area Head, Immuno-Oncology, Early Clinical Research at Bristol-Myers Squibb (NYSE: BMY). There, he oversaw early clinical development of the BMS Immuno-Oncology portfolio and co-led the BMS International Immuno-Oncology Network (II-ON). These efforts included several studies defining proof-of concept for both anti-PD-1 and anti-PD-L1 antibodies in patients with melanoma, lung cancer and renal cancer, and for the anti-PD-1/anti-CTLA-4 combination in patients with melanoma, work published subsequently in the New England Journal of Medicine. Additional trials from his group established proof-of-concept for anti-PD-1 in patients with hepatocellular carcinoma and Hodgkin’s disease.

During his academic career, Dr. Wigginton served as Head of the Investigational Biologics Section, Center for Cancer Research, NCI, where he led an integrated basic, translational and clinical research effort focused on combination immunotherapy in preclinical models and early clinical studies. He also served previously as president of the Society for Immunotherapy of Cancer (SITC). Dr. Wigginton received his M.D. and B.S. in Biology, with distinction, from the University of Michigan.

Lastly, Cullinan is very pleased to announce the promotion of Jennifer Michaelson, Ph.D. to Chief Development Officer, Biologics. “Jen is a key contributor to the Cullinan team; her expertise, knowledge and bandwidth are second-to-none,” stated Hughes. “We are quite fortunate to have Jen leading the early development of our biologics programs and her promotion is simply a reflection of her importance to the Cullinan team across multiple functions and her many contributions to our emerging pipeline.”

Prior to joining Cullinan, Dr. Michaelson served as Senior Director and Executive Program Leader at Jounce Therapeutics, where

she led their flagship anti-ICOS antibody program, JTX-2011, from inception into Phase 2 development. An employee since company launch, she built and led multiple disciplines at Jounce, including Tumor Immunology, Pharmacology, and Preclinical Development. Jennifer was also a member of the Leadership Team at Jounce.

Previously, during her 10-year tenure at Biogen, Dr. Michaelson served as project leader for several monoclonal antibody and bispecific antibody programs in both the Oncology and Immunology therapeutic areas. She has also worked as a consultant at Third Rock Ventures for multiple stealth companies.

Dr. Michaelson received her B.A. in Biology from Princeton University and her Ph.D. from the Department of Cell Biology at Albert Einstein College of Medicine and completed a post-doctoral fellowship in Philip Leder's laboratory in the Department of Genetics at Harvard Medical School.

About Cullinan Oncology LLC

Cullinan's business model is predicated on distributing risk while maximizing optionality inherent in novel science through the construction of a diversified portfolio of internally developed as well as externally sourced oncology assets. Cullinan's scalable model minimizes the fixed costs and inefficiencies of many traditional development approaches through strategic partnerships and a shared services platform. For more information, visit www.cullinanoncology.com

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