Deep Genomics Raises $180M in Series C Financing

- Company expands AI discovery platform for ‘Programmable’ RNA therapeutics and supports advancement of its portfolio into the clinic

- Oversubscribed round led by SoftBank Vision Fund 2, with CPP Investments, Fidelity Management & Research Company LLC, Alexandria Venture Investments, Amplitude Ventures, Khosla Ventures, Magnetic Ventures, and True Ventures

TORONTO – July 28, 2021. Deep Genomics, the leading artificial intelligence (AI) therapeutics company, announced today the closing of a $180 million Series C financing round. SoftBank Vision Fund 2* led the financing with participation from new investors, Canadian Pension Plan Investment Board (CPP Investments), Fidelity Management & Research Company LLC, Alexandria Venture Investments, and existing investors Amplitude Ventures, Khosla Ventures, Magnetic Ventures, and True Ventures.

Deep Genomics uses AI and machine learning to program and prioritize transformational RNA therapeutics for genetic diseases.

“This financing further validates the significant advances in our AI discovery platform and growth of our proprietary preclinical pipeline,” said Brendan Frey, PhD, FRSC, Founder & CEO of Deep Genomics. “It is rewarding to work with investors who recognize the long-term potential of our AI platform as we continue to identify novel targets and develop transformative medicines for patients.”

Since its founding in 2015, Deep Genomics has built a suite of predictive systems known as the AI Workbench, which has made billions of predictions across the entire human genome, for millions of genetic variants, and hundreds of millions of novel compounds. This level of productivity has not been possible using traditional non-AI approaches.

“The potential to identify novel targets and treat genetic diseases with programmable RNA therapeutics is one of the most significant opportunities in biotech,” said Deep Nishar, Senior Managing Partner at SoftBank Investment Advisers. “We believe Deep Genomics has built one of the most sophisticated and promising AI systems to create portfolios of novel medicines to treat genetic diseases. We are delighted to partner with Brendan and the Deep Genomics team to support their ambition of using AI to transform drug discovery.”
“RNA therapeutics are a digital sequence of nucleotides, which means medicines have become digital information. Our AI Workbench enables us to precisely program RNA therapeutics, much like computer code, to perform a wide range of functions,” said Frey. “This AI Workbench,

paired with terabytes of proprietary data, enables us to tackle the enormous complexity of RNA biology and identify novel targets, mechanisms, and RNA therapeutics, which cannot be found without AI. We believe this will have a tremendous positive impact on patients' lives."

Deep Genomics is rapidly progressing its first 10 AI-discovered programs toward the clinic. The Series C funds will help the company expand the AI Workbench and scale its pipeline to 30 programs. The platform is increasingly being applied to more complex and common diseases. As part of this, the company will embark on a large-scale data generation effort across 100 genes to identify novel targets, mechanisms, and preclinical programs. In addition, the company plans to advance four programs into the clinic by 2023, and further establish its clinical development capabilities. In parallel, Deep Genomics will continue to leverage partnerships with biopharmaceutical companies to expand its clinical development capacity.

The company has leveraged its strategic geographical advantage by combining its teams in Toronto, the birthplace of deep learning and the fastest growing technology hub in North America, with the Boston-Cambridge biotechnology hub, by hiring Jeffrey Brown, PhD, as VP of Preclinical Research, Ferdinand Massari, MD, as Chief Medical Officer, and Amanda Kay, PhD, as Chief Business Officer. The company will continue to grow its footprint in Toronto, Ontario and Cambridge, Massachusetts, and expects to double its size in two years while building a culture that values a deep, shared understanding of AI, software engineering, and RNA biology.

"The richness of our discovery environment has been built from the ground up based on cross-discipline collaboration. Our culture enables team members to become multilingual across AI, software engineering and biology," said Frey.

In conjunction with the financing, Elena Viboch, Investment Director at SoftBank Investment Advisers, will join Deep Genomics' Board of Directors.

About Deep Genomics

Deep Genomics uses artificial intelligence and machine learning to program and prioritize transformational RNA therapies for almost any gene in any genetic condition. The platform, called the AI Workbench, enables Deep Genomics to decode vast amounts of data on RNA biology, identify novel targets for genetically defined diseases, and produce therapeutic programs with a high success rate. Almost everyone will suffer from a disease affected by genetics at some point in their life, and Deep Genomics aims to be there for them with a genetically precise therapy. Deep Genomics is located in Toronto, Ontario and Cambridge, Massachusetts. For more information, visit www.deepgenomics.com and follow us on LinkedIn and Twitter.

*As of the date of this press release, SoftBank Group Corp. has made capital contributions to allow investments by SoftBank Vision Fund 2 ("SVF 2") in certain portfolio companies. The information included herein is made for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy limited partnership interests in any fund, including SVF 2. SVF 2 has yet to have an external close, and any potential third-party investors shall receive additional information related to any SVF 2 investments prior to closing.