Deep Genomics Raises $40 Million in Series B Financing

- *Led by Future Ventures, includes top healthcare and technology funds Amplitude Ventures, Khosla Ventures, Magnetic Ventures and True Ventures*

- *Proceeds will support creating new technology for artificial intelligence-accelerated therapeutic development and advancing Wilson disease program into the clinic*

TORONTO – January 7, 2020. Deep Genomics, the leading artificial intelligence (AI) therapeutics company, announced today the closing of its Series B round with $40 million in new investment. The proceeds from this financing will be used to develop new treatments for rare genetic diseases, and to expand the company's proprietary AI discovery platform to support the discovery and development of novel therapies for more common disorders.

"For over twenty years, our team at Future Ventures has backed visionary companies seeking to change the world for the better," said Steve Jurvetson, co-founder of Future Ventures and board member of Tesla and SpaceX. "Deep Genomics has pioneered a better way to systematically discover new therapies with a much higher success rate than traditional pharma methods. My partner Maryanna Saenko and I are excited to be joining them on a journey to modernize drug development by using AI to design and derisk drug development programs up front, instead of relying on trial-and-error experiments that are fraught with time delays and high cost."

"Therapeutically re-engineering the human genome is the final frontier," said Brendan Frey, founder and CEO of Deep Genomics. "Doing so requires systems that can predict information pertaining to the genome, and the best technology we have for prediction is AI. We have found that the more we explore the universe of genetic therapies using AI, the more we discover dark regions that can be illuminated only with the development of new technology. This financing will enable us to expand our AI technology in the pursuit of new therapeutic opportunities, to advance our Wilson program into the clinic, and to strategically partner assets emerging from our overflowing preclinical pipeline."

Deep Genomics uses AI to power every stage of drug development, from identifying therapeutic targets that were previously dismissed as being undruggable, to designing novel therapeutic candidates, to designing animal models. The approach results in remarkable clarity and speed: 70 percent of research projects have led to therapeutic leads, and programs have been taken from target discovery to drug candidate in less than 12 months. The company plans to advance two programs to IND in 2020 and obtain Phase 1/2 data for its Wilson disease candidate in 2021.

"The powerful application of AI at Deep Genomics has created a drug development platform that is rapidly producing high quality drug candidates," said Dion Madsen, partner at the biotech VC firm Amplitude Ventures. "We are excited to support this leading precision medicine company by investing in their new approach to drug development."

About Deep Genomics. Deep Genomics is developing a universe of individualized genetic medicines by creating AI systems that are used to accelerate all steps of drug discovery and development, including target discovery, lead optimization, toxicity assessment and innovative trial design. Since its inception in 2015, Deep Genomics has used high throughput assays and advanced robotics systems to generate billions of data points and has built dozens of carefully engineered and validated machine learning systems that support drug development. Deep Genomics is located in the heart of Toronto, the fastest growing tech hub in North America. For more information, visit www.deepgenomics.com and follow us on Twitter at @deepgenomics.