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Circle Pharma, developer of macrocyclic peptide therapeutics, announces Series A financing and appoints Walter H. Moos, Ph.D., to its board

Wednesday, December 21, 2016 - 08:00am

Circle Pharma, Inc. today announced a Series A financing round in which it has issued over $4.5M of shares of Series A Preferred Stock. The financing was led by Mission Bay Capital, with Pfizer Inc. (NYSE:PFE), ShangPharma Investment Group, Ltd. and a syndicated group of individual investors joining the round. In connection with the financing, Walter H. Moos, Ph.D., representing ShangPharma, has joined the Circle Board of Directors.

“We are delighted with the participation of such high caliber investors in our first equity round,” said David J. Earp, J.D., Ph.D., Circle’s president and CEO. “With our seed funding, we established Circle’s computational design platform, advanced our synthetic chemistry capabilities in collaboration with ChemPartner, and engaged in a target-based collaboration with Pfizer. The Series A funds will be used to support Circle’s therapeutic pipeline, which is focused on intracellular protein-protein interactions that are key drivers in oncogenic pathways. We are also now building a physical library of cellpermeable macrocycles to augment our computational design tools, and this library will later be available to our collaboration partners. We are particularly excited to welcome Walter Moos to our Board of Directors. Dr. Moos brings a wealth of life sciences R&D experience, having served most recently as the president of SRI Biosciences and previously in senior executive roles at MitoKor, Chiron and Warner-Lambert/Parke-Davis. His teams have advanced numerous pharmaceutical products from discovery to commercialization, and we are fortunate to have him join Circle.”

“I am very much looking forward to taking an active role on Circle’s board,” said Walter Moos. “The combination of innovative technology and the great team at Circle could help unlock high value targets that have long been considered out of reach of drug developers.”

Dr. Moos has served on about 20 business and scientific boards, including Amunix, Oncologic (Aduro), Onyx (Amgen), Rigel and the Biotechnology Industry Organization (BIO).

About Macrocyclic Peptides
Macrocyclic peptides have the potential to allow drug developers to address the large proportion of known therapeutic targets (estimated at up to 80%) that are considered undruggable with conventional small molecule or biologic modalities. In particular, there is great interest in developing macrocycles to modulate protein-protein interactions, which play a role in almost all disease conditions, including cancer, fibrosis, inflammation and infection. However, the development of macrocyclic therapeutics has been limited by the need for a greater understanding of how to develop macrocycles with appropriate pharmacokinetics, cell permeability and oral bioavailability. Circle’s ability to design potent macrocycles with intrinsic cell permeability could unlock access

to challenging, high value therapeutic targets that have been out of reach to other approaches.

About Circle Pharma, Inc.
Circle is developing a new paradigm for macrocycle drug discovery based on rational design and synthetic chemistry. Circle's technology facilitates the design and synthesis of intrinsically cellpermeable macrocycles that can address both intra- and extra-cellular therapeutic targets, and can be delivered by oral administration. Circle's macrocycle development platform is applicable across a wide range of serious diseases; the company is initially focusing its internal development efforts on intracellular protein-protein interactions that are key drivers in cancer. Circle's founders are Prof. Matthew P. Jacobson (Chair of the Dept. of Pharmaceutical Chemistry at UC San Francisco and cofounder of Global Blood Therapeutics (NASDAQ: GBT) and Relay Therapeutics) and Prof. R. Scott Lokey (Dept. of Chemistry and Biochemistry, UC Santa Cruz and director of the UCSC Chemical Screening Center).

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