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System1 Announces a $25 Million Series A Funding to Advance Integrated Technology Platform for Neurotherapeutics Discovery

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San Francisco, CA — September 12, 2018 — System1 Biosciences, Inc, a San Francisco-based neurotherapeutics company that employs phenotypic screening to discover novel drugs for neurological and psychiatric disorders, today announced the completion of $25 million in Series A financing. The round was co-led by CRV and Pfizer Ventures with participation from Alexandria Venture Investments, Dolby Family Ventures, Longevity Fund, Riot Ventures, Kinled Holding, Wilmot Ventures, Webb Investment Network, Liquid 2 Ventures, and Boom Capital. The company will use the new capital to drive its drug discovery programs for autism, epilepsy, and schizophrenia.

Using stem cell lines derived from patients with brain disease, System1 produces cerebral organoids, which are three-dimensional in vitro systems that allow researchers to identify potential drug compounds that are more likely to be clinically efficacious compared to those found using traditional methods. System1 uses robotic automation to develop its organoids, permitting the collection of a massively scaled, high-content dataset across multiple modes of biological measurement over many months and under many conditions. Advanced data analysis applied to the resulting data streams yield systems-level characterizations of disease never before achievable. These characterizations, or "deep phenotypes," are exploited to identify novel therapeutic targets and drug treatments.

“We are thrilled about our new partners and the opportunity we now have to apply our biotechnology platform at the scale needed to identify new drugs for neuropsychiatric disorders,” said Sean Escola, M.D., Ph.D., chief executive officer of System1 and assistant professor of psychiatry at Columbia University. System1 was co-founded by Dr. Escola and Saul Kato, Ph.D., assistant professor of neurology at the University of California, San Francisco.

In addition to existing directors Dr. Escola, Dr. Kato and Frederic Kerrest, COO and co-founder of the enterprise identity software company Okta, System1 welcomes George Zachary, of CRV, and Margi McLoughlin, Ph.D., of Pfizer, as new members of its board of directors, and Dylan Morris, of CRV, and Laszlo Kiss, Ph.D., of Pfizer, as new board observers.

"We are excited to back System1 because of their incredible team, their advanced insights, and resulting technologies that can radically improve people's neuropsychiatric conditions,” said George Zachary, General Partner at CRV. "System1's new breakout approach was compelling the first time we heard it from the team.”

Dr. McLoughlin, Partner at Pfizer Ventures, added, “As part of Pfizer’s new neuroscience investment strategy, we are funding promising early-stage research companies. We are happy to support entrepreneurs like the

System1 team who have created an industrialized system for novel target identification and drug screening."

About System1

System1 identifies high value novel candidate drugs for complex neurological and psychiatric diseases, the class of disorders for which current discovery techniques have proved least successful. In contrast to traditional target-based, single biomarker screening approaches, System1's multimodal phenotypic screening technology is designed to yield stronger drug candidates – in order to be identified as a potential drug, a compound must change multiple disease-relevant factors in a coherent fashion. Furthermore, multi-modal screening permits discovery of polypharmacologic drugs and combination therapies, enabling systematic discovery in complex neurological disease where multiple interventions of the biological network are required to tackle disease pathogenesis. https://system1.bio/