Syros Pharmaceuticals Closes $53 Million Series B Financing

- Includes Leading Public and Healthcare-Focused Funds -

- Proceeds Will Accelerate Gene Control Programs and Platform -

WATERTOWN, Mass.--(BUSINESS WIRE)-- Syros Pharmaceuticals, a therapeutics company focused on discovering and developing novel gene control therapies in cancer and other diseases, announced today that it has closed its Series B round with $53 million in new investment. The proceeds from this financing will be used to advance the company’s portfolio of cancer programs towards the clinic and to expand its gene control product engine into new therapeutic areas.

This round of financing, led by a large, Boston-based public investment firm, includes new investors Polaris Partners, Aisling Capital and Redmile Group. Current investors Flagship Ventures, ARCH Venture Partners, WuXi PharmaTech Corporate Venture Fund and Alexandria Venture Investments also participated in this round.

“This financing is a strong endorsement of the value that Syros is creating and the progress we have made in the 18 months since our launch. We are gratified to be able to expand our investor base and to strengthen our balance sheet as we embark on the next stage of the company’s development,” said Nancy Simonian, M.D., Syros’ Chief Executive Officer. “We are well positioned to broadly leverage the transformative potential of our gene control platform in oncology and other therapeutic areas, to advance our first program into the clinic in a molecularly defined patient population, and to build a deep pipeline of novel product candidates to benefit patients.”

Launched in 2013, Syros’ founders, management team, employees, and investors have built the leading company in the rapidly emerging field of gene control, resulting in numerous publications in Cell and Nature. By mapping gene control pathways directly in human disease tissue, Syros has a unique lens by which to identify and modulate the gene switches important in disease, and to identify patients most likely to benefit from its gene control medicines.

About Syros Pharmaceuticals

Syros Pharmaceuticals is a therapeutics company harnessing breakthroughs in gene control to revolutionize the treatment of cancer and other diseases. Syros’ proprietary platform identifies the master switches for disease genes, opening a whole new approach to novel therapeutics and biomarkers. The Company’s founders are pioneers in gene control research and translation. Co-founded by Flagship Ventures and ARCH Venture Partners, Syros Pharmaceuticals is located in Watertown, MA. For more information, visit www.syros.com.
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