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Carrick Therapeutics Closes Series C Financing

Raised \$25 million from a Series C financing

Proceeds to advance development of first-in-class oncology pipeline across multiple indications

DUBLIN, Ireland and BOSTON, Dec. 01, 2022 (GLOBE NEWSWIRE) -- Carrick Therapeutics, an oncology-focused biopharmaceutical company discovering and developing highly differentiated therapies, today announced it has raised \$25 million in a Series C financing.

The financing round was supported by existing investors, including ARCH Venture Partners, Rosetta Capital, Lightstone Ventures, Google Ventures, Cambridge Innovation Capital, and Evotec. The Company intends to use the proceeds to fund ongoing and planned samuraciclib clinical trials, ongoing development of its CDK12/13 inhibitor / Cyclin-K glue-degrader, and for working capital and general corporate purposes.

“This financing will enable us to accelerate development of our CDK7 and CDK12/13 inhibitors to potentially bring new treatment approaches to patients battling cancer,” said Tim Pearson, Chief Executive Officer of Carrick Therapeutics. “Separately, we announced a collaboration and \$35 million investment from Pfizer, which further strengthens our conviction in the potential of samuraciclib to be a first and best-in-class treatment for patients with advanced breast cancer. We are grateful for the new investment from Pfizer and the continued support from existing investors, and we look forward to advancing clinical trials with both of these exciting assets.”

“Carrick has established a talented team with extensive drug development experience and a broad and highly differentiated oncology pipeline,” said Steven Gillis, Ph.D., Managing Director at ARCH Venture Partners. “We are excited to support Carrick as they work towards bringing better therapeutic options to patients living with advanced breast cancer, as well as other malignancies.”

Carrick has raised a total of \$60 million from the Series C financing and Pfizer investment. The Company recently announced Pfizer Inc. has made a \$35 million investment in Carrick. Carrick will maintain full economic ownership and control of samuraciclib and the rest of its pipeline.

About Carrick Therapeutics

Carrick Therapeutics is an oncology-focused biopharmaceutical company leveraging its deep expertise to identify and develop highly differentiated novel therapies that address significant unmet needs. In addition to samuraciclib, Carrick is also developing a novel CDK12/13 inhibitor / Cyclin-K glue-degrader which has advanced into IND enabling toxicology studies.

For more information about Carrick Therapeutics, please visit www.carricktherapeutics.com.

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Source: CARRICK THERAPEUTICS LIMITED