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Elucida Oncology Closes \$44 Million Series A-1 Financing

MONMOUTH JUNCTION, NJ January 12, 2021 -- Elucida Oncology, a biotechnology company pioneering the next frontier in targeted cancer therapy, announced today it has closed a \$44 million Series A-1 financing.

“Over the past two years, Elucida Oncology has successfully evolved to forge two paths in the world of precision oncology with its proprietary C’Dot platform. As our collaborators at leading research institutions continue to push the boundary of C’Dots’ potential in diagnostics and surgical applications, we believe that we have built the foundation to deliver the next frontier in targeted cancer therapy with our novel C’Dot-Drug-Conjugates (CDCs). Through their unique Target or Clear™ properties that have the potential to markedly increase the delivery of potent drugs to difficult-to-treat tumors with reduced systemic exposure, CDCs are designed to overcome the limitations of antibody-drug-conjugates and more traditional drug carriers. We are thankful for the support of existing as well as new shareholders and are pleased to have closed this financing to provide us the funding to move our lead CDC therapeutic candidate into the clinic, which we anticipate in the second half of 2021,” stated Geno Germano, CEO and President of Elucida Oncology.

In addition to general corporate development purposes, proceeds from the financing will be used to complete IND enabling studies for the company’s lead CDC program, expand the management team and laboratory capabilities, and generate additional pre-clinical efficacy data in several tumor models.

Elucida Oncology previously raised \$28 million in a Series A round in 2018, bringing the total investment in the company to \$72 million.

About Elucida Oncology

Elucida Oncology, Inc., is a biotechnology company pioneering the next frontier in targeted cancer therapy with its first-in-class, ultra-small C’Dot drug delivery platform. The company’s C’Dot-Drug-Conjugates, or CDCs, are novel therapeutics formulated to substantially increase the concentration of highly potent drugs in difficult to treat tumors with minimal systemic exposure due to their unique Target or Clear™ properties. CDCs are designed to enable precise tumor targeting and deep tumor penetration resulting in enhanced efficacy with reduced off-target toxicity, thereby addressing the limitations of antibody-drug-conjugates and more traditional drug carriers. For more information on Elucida Oncology, Inc., please visit www.elucidaoncology.com.

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