



## **Bolt Biotherapeutics Closes \$93.5 Million Series C Financing**

*Proceeds to support continued clinical advancement of BDC-1001 in HER2-expressing cancers and acceleration of pipeline expansion with ISAC Boltbody™ platform technology*

**REDWOOD CITY, CA, July 1, 2020** – Bolt Biotherapeutics, Inc., a clinical-stage biotechnology company developing its Immune-Stimulating Antibody Conjugate (ISAC) platform technology to harness the power of the innate immune system to treat cancer, today announced the closing of an oversubscribed \$93.5 million Series C financing. Led by Sofinnova Investments, the Series C financing included participation from new investors RA Capital Management, Surveyor Capital (a Citadel Company), Rock Springs Capital, Samsara BioCapital and Pfizer Ventures as well as existing investors Novo Holdings, Vivo Capital, Pivotal bioVenture Partners and others.

Bolt is pioneering a new category of immunotherapies that combine the precision of antibody targeting with the power of the innate immune system via activating myeloid cells and reprogramming the tumor microenvironment. Bolt has raised more than \$170 million since its founding in 2015, and this new round of funding will support the continued clinical development of its lead ISAC, BDC-1001, which is delivered systemically as monotherapy for HER2-expressing cancers. The financing will also support the expansion of the company's pipeline of Boltbody™ therapeutics. Bolt's expertise in myeloid biology lays the foundation for its innovative work developing proprietary innate immune stimulants for use in ISACs.

"The support from this marquee group of biotech investors is a testament to what we have recently accomplished, in particular the start of our first clinical trial for BDC-1001," said Randall Schatzman, Ph.D., the company's chief executive officer. "We have built a strong team with expertise in key drug development areas, and this financing round will enable us to drive our ongoing clinical study and pipeline development work forward expeditiously. The Bolt technology has potential to significantly improve how we treat certain cancers and promises durable responses for patients. In addition to BDC-1001, we are currently on track to nominate our next clinical candidates later this year."

In conjunction with the financing, Jason Pitts Ph.D., principal at Sofinnova Investments, will join the company's board of directors. He states, "We believe Bolt is well-positioned to execute on its vision of developing immuno-oncology therapies with the potential to generate systemic immunological memory and provide durable clinical benefit. I look forward to helping the company realize their goal of developing the ISAC platform across a range of solid tumor targets."

Bolt is developing BDC-1001 as a monotherapy for patients with HER2-expressing solid tumors. The drug candidate is an ISAC comprised of trastuzumab conjugated to a Bolt proprietary TLR7/8 agonist payload. In preclinical models, systemic administration of HER2-ISACs demonstrate localized immune activation that results in robust single agent activity, generation of host immunological memory against cancer and epitope spreading. Preclinical data, which were presented at SITC 2019, demonstrated complete, durable regression of established tumors resistant to trastuzumab and immunological memory providing protection against tumor cells that no longer express the HER2 antigen in syngeneic mouse cancer models. This offers the potential for durable and meaningful responses for HER2-expressing cancers.

### **About Bolt Biotherapeutics' Immune-Stimulating Antibody Conjugate (ISAC) Platform Technology**

The Boltbody™ platform consists of Immune-Stimulating Antibody Conjugates (ISAC) that harness the ability of innate immune stimulants to convert cold tumors into immunologically hot tumors, thereby illuminating tumors to the immune system and allowing them to be invaded by tumor-killing cells. Boltbody™ ISACs have demonstrated the ability to eliminate tumors following systemic administration in preclinical models and have also led to the development of immunological memory, which is predicted to translate into more durable clinical responses for patients. The company's first Boltbody™ to enter clinical development, BDC-1001, is currently being evaluated in patients with HER2-expressing solid tumors.

### **About Bolt Biotherapeutics, Inc.**

Bolt Biotherapeutics, based in the San Francisco Bay Area, is a private clinical-stage biotechnology company developing Boltbody™ Immune-Stimulating Antibody Conjugates (ISACs), a new class of immuno-oncology therapeutics that combine the precision of antibody targeting with the power of the innate immune system. Boltbody ISACs have eliminated tumors following systemic administration in multiple preclinical studies and spark the development of immunological memory, which may lead to more durable clinical responses for patients. Bolt's platform technology is applicable to a broad spectrum of antibodies targeting tumor antigens expressed on all types of cancer, including patients who are refractory to the current generation of checkpoint inhibitors. The company was founded by Dr. Ed Engleman, and its platform is based on technology exclusively licensed from Stanford University. The company is financed by world-class investors, including Novo Holdings, Vivo Capital, Pivotal bioVenture Partners, Sofinnova Investments, Nan Fung Life Sciences, RA Capital Management, Surveyor Capital (a Citadel Company), Rock Springs Capital, Pfizer Ventures, and Samsara BioCapital. For more information about Bolt Biotherapeutics, please visit [www.boltbio.com](http://www.boltbio.com).

### **Media Contacts:**

Maggie Beller or David Schull  
Russo Partners, LLC  
646-942-5631

[maggie.beller@russopartnersllc.com](mailto:maggie.beller@russopartnersllc.com)

[david.schull@russopartnersllc.com](mailto:david.schull@russopartnersllc.com)

**Investor Relations Contact:**

Sarah McCabe

Stern Investor Relations, Inc.

[sarah.mccabe@sternir.com](mailto:sarah.mccabe@sternir.com)