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# **Sapience Therapeutics Announces \$41 Million Series B Financing to Advance Pipeline of Peptide Therapeutics Targeting Protein-Protein Interactions**

HARRISON, N.Y., May 31, 2022 /PRNewswire/ -- Sapience Therapeutics, Inc., a clinical-stage biotechnology company focused on the discovery and development of peptide therapeutics to address difficult-to-treat cancers, announced today the completion of a \$41 million Series B financing. The financing was led by new investor NexPoint and included participation from existing investors Bristol Myers Squibb, Eshelman Ventures and Kingdon Capital. As part of the financing, a convertible note provided by NexPoint in December 2021 was converted into Series B shares.

"We are proud of Sapience's significant growth toward becoming a leading oncology company. From attracting a quality investor syndicate in our financing announced today to establishing clinical proof-of-concept with a confirmed partial response in Phase 1 with our lead program, ST101, we continue to execute on our corporate goals and deliver on our mission to improve the lives of patients with cancer," said Dr. Barry Kappel, Sapience's Chief Executive Officer and President.

Marisa Frackman, Sapience's Chief Financial Officer, added, "We are pleased to have such high-quality investors join us in our pursuit to address difficult-to-treat cancers. The proceeds from this financing will advance our programs through meaningful clinical read-outs and will enable us to expand our pipeline that targets protein-protein interactions, which we believe hold considerable promise in oncology."

Commenting on the investment, Michael Jeong, MD, a Director of Public and Private Investments at NexPoint, said: "This financing is an important step forward to advance Sapience's next-generation peptide therapeutics that have demonstrated the potential to effectively drug protein-protein interactions, targets that have been largely elusive for the pharmaceutical industry. We are impressed with the strength of the Sapience team, their technologies and their commitment to innovating the oncology field. We are proud to lead this financing and look forward to supporting Sapience through its next phase of growth."

Sapience intends to use the proceeds from the financing to accelerate the advancement of its pipeline of peptide therapeutics designed to disrupt protein-protein interactions and drug well-validated cancer pathways. The proceeds will support the advancement of its lead program, ST101, which is currently in Phase 2 for patients with advanced solid tumors, and progress its second program, ST316, from IND-enabling studies to the commencement of a Phase 1 study. In addition, the financing will support the advancement of Sapience's

platform to discover new therapies against high-value targets for difficult-to-treat oncology indications.

### **About ST101**

ST101, a first-in-class antagonist of C/EBP $\beta$ , is currently being evaluated in the Phase 2 portion of an ongoing Phase 1-2 clinical study in patients with advanced unresectable and metastatic solid tumors ([NCT04478279](#)). ST101-101 is an open-label, two-part, Phase 1-2 dose-finding study designed to determine the safety, tolerability, PK, PD, and proof-of-concept efficacy of ST101 in patients with advanced solid tumors. The study consists of two phases: a Phase 1 dose escalation/regimen exploration phase and a Phase 2 expansion phase. In the ongoing dose escalation study, ST101 has demonstrated clinical proof-of-concept with a durable RECIST 1.1-confirmed partial response (PR) in a patient with cutaneous melanoma and evidence of long-lasting stable disease in several additional patients. In the ongoing Phase 2 dose expansion part of the study, Sapience is actively enrolling patients with GBM, metastatic cutaneous melanoma, locally advanced or metastatic hormone-receptor positive breast cancer and castration-resistant prostate cancer. ST101 has been granted Fast Track designation for recurrent GBM and advanced cutaneous melanoma in patients who have disease progression on or after anti-PD-1/anti-PD-L1 therapy, as well as orphan designations from the FDA for advanced melanoma, glioma and AML, and from the European Commission for the treatment of glioma.

### **About ST316**

ST316, a first-in-class  $\beta$ -catenin antagonist, is currently being evaluated in IND-enabling studies.  $\beta$ -catenin is a critical member of the canonical Wnt signaling pathway, a well-known development stage pathway that has been considered an "undruggable" cancer target, as small molecules have proven ineffective or toxic. Wnt/ $\beta$ -catenin signaling drives cancer initiation and contributes to tumor growth, angiogenesis and metastasis. ST316 exerts its activity through disruption of the BCL9/ $\beta$ -Catenin interaction to suppress transcription of Wnt target genes regulating proliferation, migration, invasion, and the metastatic potential of tumor cells.

### **About Sapience Therapeutics**

Sapience Therapeutics, Inc. is a privately held, clinical-stage biotechnology company focused on discovering and developing peptide therapeutics for major unmet medical needs, particularly high mortality cancers. Sapience's approach holds potential to target intracellular interactions that are traditionally considered "undruggable targets". Its lead program, ST101, is a peptide antagonist of C/EBP $\beta$  that has demonstrated clinical proof-of-concept in Phase 1 with a durable confirmed partial response (PR). ST101 is currently being evaluated in the Phase 2 portion of an ongoing Phase 1-2 clinical study with potential applications in various solid tumors and hematologic malignancies. For more information on Sapience Therapeutics, please visit [www.sapiencetherapeutics.com](http://www.sapiencetherapeutics.com) and engage with us on [LinkedIn](#).

### **Cautionary Note on Forward-Looking Statements**

This press release contains forward-looking statements. Any statements herein other than statements of historical fact could be deemed to be forward-looking statements. These forward-looking statements may include, among other things, statements regarding future events that involve significant risks and uncertainties (including with respect to Sapience's preclinical and clinical development programs). These forward-looking statements are based on management's current expectations, and actual results and future events may

differ materially as a result of certain factors, including, without limitation, our ability to obtain additional funds, and meet applicable regulatory standards and receive required regulatory approvals. Forward-looking statements speak only as of the date of this press release. Sapience does not undertake any obligation to update any forward-looking statements as a result of new information, future events, changed assumptions or otherwise, except as required by law.

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