

NextPoint Therapeutics Announces \$80 Million Series B Financing co-led by Leaps by Bayer and Sanofi Ventures to Advance Novel Immuno-Oncology Programs

Programs target the novel HHLA2 pathway, activating anti-tumor immune responses to find and destroy cancer cells

Cambridge, MA / Leverkusen, Germany – January 10, 2023 – [NextPoint Therapeutics](#), a biotechnology company developing a new world of precision immuno-oncology, announced today that it raised \$80 million in Series B financing co-led by Leaps by Bayer, the impact investment arm of Bayer AG, and Sanofi Ventures, the strategic venture capital arm for Sanofi. The financing will be used to advance NextPoint’s two lead precision immuno-oncology programs into the clinic, both targeting the newly discovered HHLA2 pathway to activate anti-tumor immune responses.

Additional new investors in the round include Invus, Catalio Capital Management, Sixty Degree Capital and PagodaTree Partners. Existing investors that took part in the financing include MPM Capital Management, Dana-Farber Cancer Institute’s Binney Street Capital and NextPoint founder Gordon Freeman, PhD. As part of the financing, Rakhshita Dhar, Senior Director of Venture Investments Health at Leaps by Bayer, and Paulina Hill, Partner at Sanofi Ventures, will join the NextPoint Board of Directors.

NextPoint’s programs aim to deliver monotherapies for cancer patients without viable treatment options. While immune checkpoint inhibitors targeting PD-1/L1 have revolutionized cancer treatments, many patients do not benefit from these medications and require novel therapeutic strategies. Similar to PD-L1, the tumor antigen HHLA2 is a member of the B7 receptor family¹, is highly expressed on certain hard-to-treat cancers², and drives avoidance of detection from the immune system. Importantly, HHLA2 is independent of PD-L1 and is often most strongly expressed in PD-L1-negative cancers. NextPoint’s approach re-activates immune cells in tumors that are suppressed by HHLA2-driven immune evasion.

NextPoint originated from the combined expertise of its academic founders, Gordon Freeman, PhD, of the Dana-Farber Cancer Institute, and XingXing Zang, PhD, of Albert Einstein College of Medicine. Drs. Freeman’s and Zang’s independent discovery and characterization of the HHLA2 pathway formed the basis of the NextPoint approach. The company and its founders have shown in preclinical models and with analysis of existing clinical datasets that the HHLA2 pathway is an important tumor-suppressive mechanism in many patients^{3,4}.

“NextPoint is building a deep understanding of the HHLA2 tumor-specific immune-escape mechanism, with the ultimate goal of establishing standalone treatments in cancers with high HHLA2 expression,” said Detlev Biniszkiwicz, PhD, Chief Executive Officer of NextPoint Therapeutics. “The support of our new investors along with the continued commitment of our existing investors and founders emphasizes our momentum and progress in defining precision immuno-oncology for new patient segments.” Juergen Eckhardt, MD, Head of Leaps by Bayer, commented, “Leaps by Bayer was founded to help solve ten of the world’s biggest challenges in health and agriculture, including preventing and curing cancer. We are thrilled to support NextPoint, an exciting addition to our oncology portfolio, as it works to redefine the treatment landscape of immuno-oncology.”

About NextPoint Therapeutics

NextPoint is advancing the field of immuno-oncology through its leading scientific work on the novel HHLA2 pathway. Our innovative approach integrates foundational science with a defined clinical biomarker to deliver a new class of monotherapies for patients who will not benefit from PD-1/L1 inhibitors. Our team of proven drug developers is working closely with our renowned scientific founders to launch a new world of precision immuno-oncology. To learn more, visit nextpointtx.com.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to help people and the planet thrive by supporting efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to driving sustainable development and generating a positive impact with its businesses. At the same time, the Group aims to increase its earning power and create value through innovation and growth. The Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2021, the Group employed around 100,000 people and had sales of 44.1 billion euros. R&D expenses before special items amounted to 5.3 billion euros. For more information, go to www.bayer.com.

About Leaps by Bayer

Leaps by Bayer, a unit of Bayer AG, leads impact investments into solutions to some of today's biggest challenges in health and agriculture. The investment portfolio includes more than 50 companies. They are all working on potentially breakthrough technologies to overcome some specific challenges such as, e.g., developing a sustainable protein supply, reducing the environmental impact of agriculture, preventing or curing cancer, and others. For more information, go to leaps.bayer.com.

About Sanofi Ventures

Sanofi Ventures is the corporate venture capital arm of Sanofi. Sanofi Ventures invests in early-stage biotech and digital health companies with innovative ideas and transformative new products and technologies of strategic interest to Sanofi. Among these areas are oncology, immunology, rare diseases, vaccines, potential cures in other core areas of Sanofi's business footprint, and digital health solutions. Find out more: www.sanofiventures.com

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