

IFM Therapeutics Raises \$27 Million Series A Financing Led by Atlas Venture and Abingworth

First-in-class immune-modulators for cancer and inflammatory diseases

CAMBRIDGE, MA. – June 22, 2016 – IFM Therapeutics, a biopharmaceutical company developing a portfolio of first-in-class small molecules targeting the innate immune system, today announced the closing of a \$27 million Series A financing led by Atlas Venture and Abingworth, with participation from Novartis. In conjunction with the funding Jean-François Formela and Vincent Miles, Partners at Atlas and Abingworth respectively, have joined IFM’s CEO, Gary D. Glick, on the board of directors, with Dr. Formela serving as chair of the board.

IFM Therapeutics, incubated as a part of the Atlas Venture seed program, is developing modulators of novel targets that either enhance innate immune responses for treating cancer, or dampen certain immune responses that drive many inflammatory diseases. The company will use the proceeds of the financing to advance and expand its early-stage portfolio and begin clinical development of its most advanced product candidate, a selective activator of a novel target, for treating solid tumors.

“While proteins in the innate immune system represent an attractive landscape of therapeutic targets, they have been notoriously difficult to drug,” said Dr. Formela from Atlas. “During the brief period since its founding, IFM has made excellent progress on several of these targets, reflecting its exceptional team of experienced scientists and executives, possessing expertise in medicinal chemistry, a deep understanding of the relevant biology, and relationships with academic thought leaders in the areas of immunology and immune oncology.”

“IFM’s programs have the potential to make a major difference in the lives of patients with serious, and sometimes fatal, diseases,” said Abingworth’s Dr. Miles. “We look forward to helping the team build on their strong start to advance these programs into clinical development.”

“This financing is an important validation of the IFM team and technology,” said Dr. Glick, IFM’s Co-founder and CEO. “The company is fortunate to be working with a talented and experienced group of investors. Their expertise in building world-class biopharmaceutical companies will be invaluable as we grow the company.”

About Atlas Venture

Atlas Venture is a biotech-focused, early-stage venture capital firm that creates and invests in life sciences startup companies in the U.S. Atlas is based in Cambridge, Massachusetts. Since 1993, Atlas has invested in over 150 early stage life sciences companies. For more information, visit www.atlasventure.com.

About Abingworth

Abingworth is an international investment group dedicated to collaborating with life sciences entrepreneurs to develop their ideas into products that have a dramatic impact on health. With over \$1.1 billion under management, Abingworth invests at all stages of development, from start-ups to publicly traded companies, and across all life science sectors. Supporting its portfolio companies with a team of 27 at offices in London, Menlo Park (California) and Boston, Abingworth has invested in 140 life science companies, leading to 62 IPOs and 40 mergers and acquisitions. For more information, visit www.abingworth.com.

About IFM Therapeutics

IFM Therapeutics is a privately held biopharmaceutical company based in Cambridge, Massachusetts. Seeded by Atlas Venture, the company was founded in 2015 by an international group of preeminent scientists and physicians to discover and develop small molecules that modulate novel targets in the innate immune system as next generation therapies for cancer, autoimmunity, and inflammatory disorders. Drugs in the IFM portfolio are expected to significantly improve upon standard of care agents in terms of efficacy and safety. For more information, please visit www.ifmthera.com.

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