



PMV Pharma Secures \$62 Million in Series C Financing To Develop Cancer Drugs Targeting p53

November 13, 2019

Nextech Invest leads Series C financing with new investors Viking Global Investors, Boxer Capital of Tavistock Group, and existing investors Topspin, Euclidean Capital, OrbiMed Advisors, InterWest Partners, and Osage University Partners

Cranbury, New Jersey (November 13, 2019) – PMV Pharmaceuticals, Inc., a leader in the discovery and development of p53-targeted small molecule drugs for the treatment of cancer, today announced the completion of a \$62 million Series C financing round. The financing was led by Nextech Invest and other new investors Viking Global Investors and Boxer Capital of Tavistock Group. Existing investors Topspin, Euclidean Capital, InterWest Partners, OrbiMed Advisors, and Osage University Partners also participated in the round.

The proceeds will be used to develop and advance into the clinic the company's p53 drug candidates.

p53 is the most commonly mutated protein in human cancers, with more than half of all tumors containing mutant p53. The wild type protein plays a pivotal role in the body's natural defense mechanism against cancer and induces a highly organized program of cellular death to prevent the proliferation of potentially cancerous cells.

Cancer cells often have mutations in p53 that enable them to escape death. PMV Pharma's unique mechanism of action promises to restore p53 to its normal function, eliminating this escape route and selectively killing the mutant cancer cells without affecting normal tissues.

"PMV has made significant progress in designing small molecules that modulate p53 function, a well-known but previously undrugged target in oncology," said Thilo Schroeder, Ph.D., Partner of Nextech Invest. "The PMV team, their scientific founders and advisors have created potential therapies that could be first-in-class. Nextech is excited to support PMV in bringing targeted p53 drugs to cancer patients in the clinic." In conjunction with the Series C financing, Dr. Schroeder will join PMV's Board of Directors.

"This financing provides PMV Pharma with the resources to broadly expand our pipeline and to bring p53 therapies into the clinic," said David Mack, Ph.D., President and Chief Executive of PMV Pharma. "We are excited to have Nextech, Viking and Boxer Capital join us in our pursuit of developing meaningful new medicines for large segments of the cancer population. The enthusiasm and confidence from our new and existing investors underscore the important advances we have made."

About PMV Pharma

PMV Pharma was co-founded by Dr. Arnold Levine, one of the discoverers of the p53 protein and a Professor Emeritus at the Simons Center for Systems Biology at the Institute for Advanced Study. p53 is the most commonly mutated gene in cancer, with over 50 percent of all human tumors containing a p53 mutant protein. PMV Pharma is developing first-in-class p53 and p53 pathway modulators for the treatment of cancer. Bringing together leaders in the field to utilize over three decades of p53 biology, PMV Pharma combines unique biological understanding with pharmaceutical development focus. PMV Pharma is headquartered in Cranbury, New Jersey.

Contact

David H. Mack, Ph.D.
President & CEO
PMV Pharmaceuticals, Inc.
dmack@pmvpharma.com