

PRESS RELEASE – MAY 23, 2018

Peptide Display Company Orbit Discovery Closes £6.9M Series A Financing

Oxford, UK: May 23, 2018: Orbit Discovery Ltd, an Oxford, UK-based biotech company developing an industry-leading peptide identification and optimisation platform, today announced the closing of a £6.9M Series A Financing. The round was led by Oxford Sciences Innovation who were joined by new investors RT Ventures, Borealis Ventures, Perivoli Innovations, along with further investment from all existing investors and Oxford University. Additionally, Borealis Managing Partner Phil Ferneau and Oxford Investment Consultants' Partner James Mallinson join Orbit's Board of Directors.

Orbit was co-founded in 2015 by Professors Graham Ogg and Terry Rabbitts from Oxford University's Weatherall Institute of Molecular Medicine. Orbit uses a proprietary technology originally developed to provide a diverse library of peptides to probe the cell surface. The initial scientific objective was to present random peptides to T-cells with unknown specificity as a way to establish their epitopes – something that was challenging with alternative peptide display technologies. As Orbit's technology also supports the presentation of non-natural amino acids, constrained peptides and peptides modified after translation, the company has also established programs in peptide drug discovery and development, both internally and in partnership with biotechnology and pharmaceutical companies.

"We've been very successful in delivering on Orbit's strategy, leading to growth in both capability development and commercial collaborations," commented **Alex Batchelor, CEO at Orbit**. "This Series A funding allows us to greatly expand platform industrialisation whilst achieving the milestones in our existing three pharma partnerships. Moreover, we can support further strategic collaborations that align with development of our platform."

"Orbit's unique approach to peptide drug discovery and development, in combination with their well validated business model, has similarities to earlier Borealis investments that have been very successful", commented **Phil Ferneau**. He added, "Having sufficient funds to further refine and develop the platform into novel areas such as functional screening of potential peptide drugs in cell-based assays combined with a sophisticated approach to partnering makes Orbit well placed to capitalise on increased interest in peptide therapeutics."

James Mallinson added, “Since their formation in late 2015, Orbit have delivered on their early commitments and established a skilled and knowledgeable team. We’re delighted to be able to follow our seed investment with increased participation in this Series A round.”

About Orbit Discovery Ltd

Orbit Discovery was founded in 2015 as a spin out from the University of Oxford to identify peptide therapeutics using its unique peptide display platform. Orbit peptides can be natural, non-natural, linear or constrained and the screening platform outputs functional molecules with potential for rapid development. Orbit works in collaboration with industry and academia to identify well characterised, selective hits for existing and novel drug targets where therapeutic peptides can establish a new standard of care. www.orbitdiscovery.com

About RT Ventures

RT Capital is a leading specialist investor in the commercialisation of global university IP.

About Borealis Ventures

Borealis Ventures is an early-stage venture capital firm that partners with entrepreneurs driving innovation in healthcare and the Built Environment. The firm’s healthcare investing centres on life science platforms and digital health opportunities, and often involves commercializing university research. Current life science portfolio companies include Adimab (antibody discovery), Avitide (affinity purification), and Compass Therapeutics (immuno-oncology and autoimmune therapeutics). To learn more, please visit www.borealisventures.com.

About Perivoli Innovations

Perivoli Innovations, which is wholly owned by the Perivoli Trust, invests in opportunities presented by the commercialisation of early stage life science, medical, digital, and other new technologies spinning mainly out of UK universities. It also invests in new businesses evolving around the digitalisation of money in East Africa. Its purpose is to fund the Perivoli Schools Trust which focuses on improving the quality of nursery schools in sub-Saharan Africa. www.perivoliinnovations.com

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