



TScan Therapeutics Announces \$100 Million Series C Financing

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Funds and accounts managed by BlackRock and RA Capital Management join two other healthcare-focused funds and current investors. Proceeds to support continued development of TCR-T cell therapy pipeline

WALTHAM, Mass. – (BUSINESS WIRE) – TScan Therapeutics, a biopharmaceutical company focused on the development of T-cell receptor (TCR) engineered T cell therapies in oncology, today announced the closing of an oversubscribed \$100 million Series C financing. The financing round added new investors including funds and accounts managed by BlackRock, RA Capital Management, and two undisclosed healthcare-focused funds. Existing investors including founding investor Longwood Fund, 6 Dimensions Capital, Bessemer Venture Partners, GV, Novartis Venture Fund and Pitango HealthTech also participated in the round. Proceeds from this financing will be used to advance TScan's TCR-T cell therapy pipeline for solid and liquid tumors into the clinic.

"This funding will enable TScan to progress its first two TCR-T cell assets into the clinic in 2021, with three additional programs to enter the clinic in 2022," said David Southwell, Chief Executive Officer at TScan. "I'm excited to welcome this new syndicate of distinguished healthcare investors to TScan. Recently, we have identified over 40 novel cancer targets from clinically active TCRs for development of multiplexed TCR-T cell therapies as part of our solid tumor program. Our goal is to continue to build a bank of clinically-active TCRs throughout 2021 to help patients win their fight against cancer."

TScan is advancing a multi-TCR T cell therapy program for solid tumors, with plans to nominate an initial set of three target candidates in 2021 and IND submissions to follow in 2022. The Company also signed a strategic partnership with Novartis in 2020 for the discovery of novel oncology targets in a select solid tumor indication. TScan expects to complete IND-enabling studies for two of its liquid tumor programs, TSC-100 and TSC-101, and submit INDs for both programs with the U.S. Food and Drug Administration (FDA) in the second half of 2021. The Company is also exploring use of its novel target discovery technology for both infectious and autoimmune diseases.

About TScan Therapeutics

TScan discovers and develops transformative T cell therapies (TCR-T) to treat solid tumors and hematologic malignancies, as well as other serious diseases. Our proprietary, high-throughput platform identifies novel, clinically-derived, shared T cell antigens and all off-target TCR interactions. TScan is applying this platform to the development of highly efficacious TCR-T cell therapies with minimal off-target effects. Lead programs TSC-100 and TSC-101 are expected to enter clinical development for hematologic malignancies in 2021, and the Company is advancing additional TCR-T cell programs for solid cancers. The Company has raised over \$180 million to date from leading strategic collaborators, including Novartis, founding investor Longwood Fund and other investors.

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