TScan Therapeutics Formed to Overcome Challenges of Current Immunotherapies with Novel TCR Discovery Platform and $48 Million in Funding

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-Leadership team of David Southwell, CEO; Gavin MacBeath, PhD, CSO; Henry Rath, CBO and Robert Crane, CFO

-TCR platform discovers novel targets for T cell therapy, based on pioneering work of Dr. Stephen Elledge at Harvard Medical School

-Leading life science investors including Novartis Venture Fund, Novartis Institutes for BioMedical Research (NIBR), Bessemer Venture Partners, GV, and founding investor Longwood Fund

Boston, MA July 24, 2019 – TScan Therapeutics, dedicated to unleashing the power of the immune system through life-changing T cell therapies, today announced its Series B financing, with over $48 million raised since the company's inception. An experienced executive team has been built consisting of David P. Southwell, Chief Executive Officer; Gavin MacBeath PhD, Chief Scientific Officer; Henry Rath, Chief Business Officer; and Robert Crane, Chief Financial Officer. TScan is dedicated to realizing the true potential of T-cell receptor (TCR) therapy for patients suffering from a broad range of cancers.

"TScan is committed to unleashing the immune system in patients with the only genome-wide, high-throughput and unbiased system to discover the natural targets of TCRs. Through the pioneering work of Dr. Elledge, TScan's technology platform has the potential to uncover new targets in a variety of diseases, including cancer, autoimmunity, and infectious disease. We have made significant progress in discovering novel targets which are shared across cancers and look forward to bringing TCR therapies to patient suffering from both liquid and solid tumors," commented David Southwell, Chief Executive Officer of TScan.

"Further, I am proud that we have assembled an outstanding team of executives, including Gavin, Henry and Bob, and scientists from leading cell therapy companies – along with top-tier investors – to drive development of these products internally and to work externally with corporate partners," continued Southwell. "We are pleased to welcome Novartis Institutes for BioMedical Research to our Series B financing, as they join the strong core of investors from our Series A round of financing."

Dr. Stephen Elledge, Professor of Genetics and of Medicine at Harvard Medical School and Brigham and Women's Hospital, spearheaded the development of the TScan system utilizing ground-breaking technology developed in his lab. Dr. Elledge is internationally recognized for his pioneering work in DNA damage repair and was the recipient of the 2015 Lasker Prize in Basic Medicine and the 2017 Breakthrough Prize in the life sciences.

TScan's approach is comprehensive, unbiased, and relies on natural processes in both T cells and cancer cells to identify physiologically relevant targets and to develop effective T cell therapies for patients.

"Within the tumors of cancer patients are T cells with the potential to recognize and eliminate those cancer cells," said Gavin MacBeath, PhD, Chief Scientific Officer of TScan. "We are identifying tumor-reactive T cells in patients that are winning their fight against cancer in order to discover the targets of their T cells and develop innovative, cell-based therapies for the many patients that are not so fortunate. Importantly, we believe the TScan technology will enable us to expand the currently limited range of targets for T cell therapy."

About the TScan Leadership Team

David Southwell, Chief Executive Officer

David Southwell is the Chief Executive Officer of TScan and also serves as a member of the Company's Board of Directors. Previously, David served as President and Chief Executive Officer of Inotek Pharmaceuticals through Inotek's merger with Rocket Pharmaceuticals, a gene therapy-based biotechnology company. Previously, Mr. Southwell served as Executive Vice President, Chief Financial Officer of Human Genome Sciences, until its merger with GlaxoSmithKline plc. and as Executive Vice President and Chief Financial Officer of Sepracor Inc., sold to Dainippon Sumitomo. Mr. Southwell is a member of the Board of Directors of Rocket Pharmaceuticals and PTC Therapeutics, and has also served on the Boards of Directors of Human Genome Sciences, THL Credit Inc., Inventiv Health, Biosphere Medical, Inotek Pharmaceuticals and Spero Therapeutics. In addition, Mr. Southwell serves on the Board of Advisers at the Tuck School at Dartmouth College, from which he received an MBA, and has a BA from Rice University.

Gavin MacBeath, PhD, Chief Scientific Officer

Gavin MacBeath joined TScan from AbPro where he served as the Chief Scientific Officer. Gavin has two decades of experience in academia and industry, founding companies and driving research from early-stage discovery through drug approval. Previously, Dr. MacBeath served as Co-founder and SVP of Discovery at Merrimack Pharmaceuticals. Dr. MacBeath began his career in academia, where he served as the first fellow at Harvard's Bauer Center for Genomics Research, as an Assistant and later Associate Professor in the Department of Chemistry & Chemical Biology at Harvard University, and as a Lecturer and Principal Investigator at Harvard Medical School. Dr. MacBeath received his undergraduate degree from the University of Manitoba, his Ph.D. from The Scripps Research Institute, and postdoctoral training with Dr. Stuart Schreiber at Harvard University.

Henry Rath, Chief Business Officer

Henry Rath joined TScan from Seres Therapeutics where he served as Senior Vice President of Corporate Development. Henry has over 25 years of

experience in the biotechnology industry with roles spanning corporate finance, strategy, and business development. Prior to joining Seres, Henry served in various leadership roles at Amgen, Catabasis Pharmaceuticals, and Baxter BioScience Mr. Rath began his career with roles in the banking and consulting industries focusing on biotechnology with Oppenheimer & Co. Inc. and LEK Consulting. Mr. Rath earned his undergraduate degree from Harvard College and his M.B.A. from the Wharton School of the University of Pennsylvania.

Robert Crane, Chief Financial Officer

Robert Crane has served as Chief Financial Officer from company formation in April 2018. Mr. Crane has served as Chief Financial Officer and other senior roles in over 30 companies including Sirtris (acquired by GSK); I-STAT (acquired by Abbott); InKine (acquired by Salix); Seragen (acquired by Ligand), deCODE (acquired by Amgen) and Circe (acquired by ICN Pharmaceuticals). Mr. Crane was previously a partner at venture capital firm Montgomery Ventures and chairman of the American Bicycle Group. Mr. Crane holds a Bachelor of Science from MIT and an MBA from Stanford.

About TScan Therapeutics

TScan designs therapies that reprogram a patient's own T cells to recognize and fight their cancer using naturally occurring TCRs that recognize shared cancer targets. The TScan discovery process is a proprietary genome-wide, high-throughput target identification screen, designed to rapidly identify the natural targets of TCRs. TScan is developing a portfolio of TCR therapies for patients suffering from both liquid and solid tumors. TScan is funded by a group of leading life science investors including Bessemer Venture Partners, Google Ventures, founding investor Longwood Fund, Novartis Venture Fund, and Novartis Institutes of Biomedical Research (NIBR).

For more information, please visit https://www.tscan.com/

Contact:

Chris Erdman

617.686.1718