Adicet Bio Announces Closing of $51 Million Series A Financing and Acquisition of Applied Immune Technologies

January 27, 2016

Menlo Park, CA (January 27, 2016): Adicet Bio, Inc. (“Adicet”), a biopharmaceutical company focused on the development of next-generation cell immunotherapies, announced today that it closed a $51 million Series A financing. Adicet also announced the acquisition of Applied Immune Technologies, Ltd. (“AIT”), an Israel-based company that develops immunotherapies directed to the intracellular proteome.

The financing was led by OrbiMed and also included Novartis Venture Fund and Pontifax.

“These significant financial resources will allow Adicet to progress its universal immune cell therapy (“uICT”) platform technology and related products and advance AIT’s programs and product pipeline,” said Aya Jakobovits, Ph.D., Founder, President and Chief Executive Officer of Adicet. “AIT’s technologies, capabilities, and intellectual property highly complement those of Adicet and position the combined company to become a leader in next-generation immunotherapy products for cancer and other indications.

Adicet was founded by Aya Jakobovits and OrbiMed. Previously, Dr. Jakobovits served as the President and founding CEO of Kite Pharma, Inc. Before joining Kite Pharma, she served as Executive Vice President, Head of Research and Development at Agensys, Inc., which became an affiliate of Astellas Pharma Inc. in a deal valued at up to $537 million. Before its acquisition, she served as Agensys’ Senior Vice President, Technology and Corporate Development and Chief Scientific Officer. Prior to Agensys, Dr. Jakobovits served as the Director, Discovery Research and Principal Scientist at Abgenix, Inc., which was spun out of Cell Genesys, Inc. and based on the XenoMouse® technology developed under her leadership. Abgenix was acquired by Amgen Inc. for $2.2 billion.

AIT specializes in generating and developing T-Cell Receptor-Like (“TCRL ™”) antibodies with high affinity and specificity to disease-specific intracellular peptides presented on the cell surface by the major histocompatibility complex (“MHC”). AIT also established Epitarget ™, a proprietary technology to identify and validate novel disease-specific peptide targets. AIT technology is based on work by Prof. Yoram Reiter, a world leader in the research of immunotherapies directed to the intracellular proteome. AIT will continue its operations in Israel as Adicet’s wholly-owned subsidiary.

Following the financing and acquisition, the Adicet Board of Directors will include Jonathan Silverstein and Carl Gordon, General Partners and Co-Heads of Global Private Equity at OrbiMed, Aya Jakobovits, Florent Gros, Managing Director at Novartis Venture Fund, and Erez Chimovits, Managing Director at OrbiMed Israel.

“We are excited to join forces again with Aya, a prominent figure in the field of immunotherapy with a track record of growing successful biotechnology companies,” said Carl Gordon.

“We look forward to building a leading immunotherapy company,” said Jonathan Silverstein. “The AIT acquisition expands Adicet’s platform technologies and its product pipeline.”

About Applied Immune Technologies, Ltd.

Applied Immune Technologies Ltd. (“AIT”) pioneered and advanced the generation and development of TCRLs for therapeutic and diagnostic applications in cancer, inflammation, autoimmune, and infectious diseases. AIT’s TCRLs are directed to disease-specific peptide-MHC complexes and are aimed at delivering potent payloads specifically to the diseased cells. AIT’s pipeline includes TCRLs directed to different disease indications. AIT also established a robust and proprietary technology for identification and validation of novel MHC-based targets. AIT was founded in 2006 by Prof. Yoram Reiter, Head of the Laboratory of Molecular Immunology at the Technion, Israel Institute of Technology, and Mira Peled-Kamar, Ph.D., AIT Chief Executive Officer. AIT is located in Haifa, Israel.

About Adicet Bio, Inc.

Adicet Bio, Inc. is a privately held, pre-clinical stage biotechnology company engaged in the design and development of cutting-edge immunotherapies for cancer and other disease indications, with a focus on novel universal immune cell therapies (uICT). Adicet Bio is located in Menlo Park, California.

Contact:

Aya Jakobovits, Ph.D.
President and Chief Executive Officer
Adicet Bio, Inc.
Tel 310.990.3832
ajakobovits@adicetbio.com

For Media:

Joan Kureczka
Kureczka/Martin Associates
Tel 415.821.2413
Mobile 415.690.0210
joan@kureczka-martin.com