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Codiak BioSciences Closes \$76.5 Million Series C Financing

Proceeds Will Carry First Drug Candidates Into Clinical Trials—Existing And New Investors Participate

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CAMBRIDGE, MA – Codiak BioSciences, Inc., the leading exosome therapeutics company, today announced the closing of a Series C financing round of \$76.5 million. In its two years as a company Codiak's funding totals \$168.5 million. Codiak's initial investors, including ARCH Venture Partners, Flagship Pioneering, Fidelity Management and Research Company, the Alaska Permanent Fund, and Alexandria Venture Investments, participated in the Series C round, and were joined by new investors, including the Qatar Investment Authority, Boxer Capital of the Tavistock Group, Sirona Capital, EcoR1 Capital, and Casdin Capital.

Codiak intends to use the proceeds of the Series C financing to advance its initial product candidates into clinical trials, and to continue to develop the company's transformational exosome therapeutic platform.

"Investors are clearly seeing the versatility of exosomes as a therapeutic platform with broad utility and the capacity to address currently undruggable targets, offering multiple paths to clinical and commercial success," said Doug Williams, Ph.D., president and CEO. "Codiak has created a proprietary platform for exosome design and manufacturing that allows for precise targeting of important molecular pathways involved with human disease."

About Exosomes

Exosomes are nanometer-sized membrane sacs, or vesicles, that are released and received by nearly all cells. Exosomes are an ancient system of intercellular communication, through which they deliver various molecules (DNA, RNA, proteins, lipids) from cell to cell. Upon delivery, exosomal cargo can change biological functions in recipient cells according to the instructions encoded by the payload. Exosomes traffic to specific cellular targets, thereby offering the potential to deliver diverse therapies to specific cells and modulate cellular function to achieve therapeutic benefit.

Codiak BioSciences is taking advantage of the natural propensity of exosomes to deliver macromolecule payloads either on or in the exosome, to cells, to treat a variety of human diseases.

About Codiak Biosciences

Codiak, founded in 2015, is the leader in the rapidly developing field of exosome therapeutics. The company was formed on the basis of research from the VentureLabs innovation unit of Flagship Pioneering; the research of Jan Lotvall, M.D., Ph.D., Chairman of the Krefting Research Centre at University of Gothenburg, Sweden; and Raghu Kalluri, M.D., Ph.D., at The University of Texas MD Anderson Cancer Center in Houston, Texas.

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