



Cidara Completes \$32M Series A Financing

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Veteran team to apply novel, small molecule immunotherapy platform to treat severe fungal infections in immune compromised patients.

Cidara has completed a \$32 million Series A financing that will enable it to advance candidates from the company's Cloudbreak™ targeted immunotherapy platform and CD101 IV (formerly biafungin), a novel long acting echinocandin antifungal drug, into human clinical studies. The financing round was led by 5AM Ventures, Aisling Capital, Frazier Healthcare and InterWest Partners and also included select institutional cross over investors.

Cidara Therapeutics (formerly K2 Therapeutics) was co-founded by Kevin Forrest, Ph.D., of 5AM Ventures, Kevin Judice, Ph.D, founder and former chief executive officer of Achaogen Pharmaceuticals, and H. Shaw Warren, M.D., of Harvard University and Massachusetts General Hospital. Drs. Forrest and Judice have joined Cidara as chief operating officer and chief scientific officer, respectively. Dr. Warren will join Cidara's scientific advisory board.

Jeffrey Stein, Ph.D., former chief executive officer of Trius Therapeutics, has joined Cidara as president and chief executive officer. Trius was acquired last year by Cubist Pharmaceuticals, and its lead asset, SIVEXTRO, was recently approved in the U.S. Ken Bartizal, Ph.D., former chief development officer at Trius, will serve in the same role at Cidara. Dirk Thye, M.D., founder of Peninsula Pharmaceuticals and Cerexa and former president of Cerexa, has joined Cidara as chief medical officer. In addition, industry veterans Ted Schroeder, former Trius board member and chief executive officer of Cadence Pharmaceuticals (recently acquired by Mallinckrodt), and Dan Burgess, former chief executive officer of Rempex Pharmaceuticals (recently acquired by The Medicines Company) are independent members of the company's board of directors. In connection with the financing, Steve Elms, Patrick Heron and former Trius board member Nina Kjellson have also joined the Cidara board.

"Our vision is to apply the versatile Cloudbreak small molecule immunotherapy platform to treat patients with compromised immune systems across multiple therapeutic areas," said Dr. Stein. "We will initially target patients with compromised immune systems resulting from cancer therapy, bone marrow transplants and solid organ transplants where the risk of death from invasive fungal infections, even on best available care, often exceeds 50 percent. Our objective is to rewrite the book on how such infections are treated."

"Current treatment options for patients whose immune systems are severely attenuated by cancer and transplant treatments are typically unsuccessful without reversal of the immune defect," said Kieren Marr, M.D., professor of medicine and oncology and director of the oncology, transplant and infectious diseases program at the Johns Hopkins University School of Medicine and advisor to Cidara. "The Cloudbreak platform's novel approach of redirecting the immune system may offer major advances in developing treatments for these patients."

Each year in the U.S., more than 500,000 patients are treated for fungal infections inside the hospital, costing the healthcare system \$8 billion and resulting in significant patient morbidity and mortality. Systemic fungal infections were responsible for about \$4 billion in worldwide sales of antifungal drugs in 2013. Despite this unmet need, only one novel class of antifungal drugs has been introduced into the marketplace in the past 20 years.

In addition to the Cloudbreak program, Cidara is developing CD101 IV, a novel long acting echinocandin antifungal drug candidate currently in investigational new drug (IND) enabling studies.

"We believe CD101 IV is highly differentiated from all other approved echinocandins in that it has the potential for single dose therapy in the treatment setting, or once weekly therapy as prophylaxis against invasive fungal infections," said Dirk Thye, M.D., Cidara's chief medical officer. "We believe biafungin has best in class potential in what is widely recognized as a safe and well tolerated \$1 billion product category."

Scott Rocklage, Ph.D., chairman of the Cidara board of directors, managing partner of 5AM Ventures and founding chief executive officer of Cubist Pharmaceuticals said, "With Cloudbreak and CD101 IV, we believe Cidara is risk balanced and has the foundational pieces to deliver on the goal of becoming the leading company in treatment and prevention of infectious disease in high risk immune compromised patients. As founding investors, 5AM is excited to partner alongside our colleagues at Aisling, Frazier and InterWest to develop potentially lifesaving therapies for patients while also generating significant shareholder value."