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—\$14.75 million total capital raised will advance targeted medicine and immune-oncology programs into the clinic  
—Gavin Choy, PharmD, MBA, appointed Executive Vice-President and Chief Operating Officer

**Santa Clara, CA, Aug. 29, 2016** — CBT Pharmaceuticals (CBT), a life sciences company focused on developing innovative oncology therapeutics, today announced the closing of a \$9.75 million Series A financing (including \$2 million in warrants), led by OrbiMed Asia. The Board of Directors includes Guo-Liang Yu, PhD (Chairman), Executive Chairman of Crown Bioscience International, Jonathan Wang, PhD, Senior Managing Director and co-founder of OrbiMed Asia, and Sanjeev Redkar, PhD, CBT Pharmaceuticals founder and President and Chief Executive Officer. The Series A proceeds, along with \$5 million seed funding from CBT's parent company Crown Bioscience International, Inc., increase CBT's operating capital to \$14.75 million.

"This financing allows us to advance two of our four development programs into human clinical trials," said Dr. Sanjeev Redkar, CBT President and CEO. "CBT-101, a highly specific inhibitor of the c-MET receptor, has shown robust activity in patient-derived xenograft (PDX) models with a wide safety margin. CBT-101 is currently in a Phase 1 trial in China, and we plan to initiate a Phase 1 study in the United States in early 2017 to evaluate the safety, tolerability and preliminary efficacy in cancer patients with c-MET dysregulated malignancies. We also plan to initiate a Phase 1 study of CBT-501, an anti PD-1 monoclonal antibody, in south-east Asia in 2017. An Investigational Drug Application (IND) has been filed and CBT-501 is also awaiting the start of a Phase 1 trial in China.

"CBT offers a compelling opportunity to partner with an experienced management team who share our vision to create innovative products for patients worldwide," said Dr. Jonathan Wang, Senior Managing Director and co-founder of OrbiMed Asia and CBT Board Member. "CBT leverage global development resources, both in the U.S. and Asia, to address the urgent needs of cancer patients."

CBT also announced the addition of Gavin Choy, PharmD, MBA, as Executive Vice-President and Chief Operating Officer. Dr. Choy will be responsible for the ongoing clinical development and advancement of CBT-101 and CBT-501. He joins CBT with over 20 years of clinical development and operations experience through previous roles at Galena Biopharma, Astex Pharmaceuticals, Otsuka, SuperGen, Hana Biosciences, and Gilead Sciences. Previously, Dr. Choy was a clinical pharmacologist in medical oncology, hematology, and bone marrow transplantation at Stanford University Hospital and Assistant Clinical Professor of Pharmacy Practice at University of California, San Francisco. Dr. Choy received his PharmD from the University of Southern California, completed post-doctorate training at the U.S. Department of Veteran Affairs, and an MBA from the University of California, Irvine.

### About CBT Pharmaceuticals

CBT Pharmaceuticals is a life sciences company developing innovative oncology therapeutics targeting the growth and proliferation of cancer cells. The company is advancing a pipeline of four development-stage assets including CBT-101, an oral c-Met inhibitor targeting the epithelial to mesenchymal transition (EMT) pathway in cancers and CBT-501, a novel humanized monoclonal antibody targeting the Programmable Death-1 (PD-1) membrane receptor of immune cells, as well as two investigational products – a pre-clinical multi-targeted kinase inhibitor that targets uncontrolled growth signaling pathways and a novel humanized Programmable Death Ligand-1 (PD-L1) antibody that restores the body's immune system to recognize and kill cancer cells. CBT is seeking partners for combination therapies with its PD-1 and PDL-1 antibodies. The company was founded in 2016 with headquarters in California. [www.cbtpharma.com](http://www.cbtpharma.com)

### About OrbiMed

Established in 1989, OrbiMed is the world's largest healthcare and life sciences-dedicated investment firm. OrbiMed manages approximately \$15 billion in assets and has invested in approximately 300 private companies across a wide range of therapeutic categories and stages of development, over 100 of which have been either listed or acquired. OrbiMed Asia, with offices in Shanghai and Mumbai, has established one of the first pan-Asia healthcare-dedicated PE/VC funds. With over \$500 million under management, it has made investments in over 30 companies. OrbiMed's public equity funds have invested approximately \$1 billion in public healthcare companies listed in Asia.

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