

## Ambrx Closes \$200 million in Crossover Financing with Leading Healthcare Investors to Advance its Clinical and Preclinical Pipeline of Precision Biologics

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SAN DIEGO, November 9, 2020 – Ambrx Inc., a clinical-stage biopharmaceutical company focused on developing Precision Biologics using an expanded genetic code announced today the successful closing of an oversubscribed US\$200 million crossover financing round.

New investors include Fidelity Management & Research Company LLC, funds and accounts managed by BlackRock, Cormorant Asset Management, HBM Healthcare Investments, Invus, Adage Capital Partners and Suvretta Capital Management. BofA Securities acted as the sole placement agent for the offering.

“This financing represents our most significant capital raise to date and includes several leading global and US based healthcare funds. Since mid-2018, our new management team, set on a new long term vision, has committed to building company fundamentals and transforming Ambrx from a technology developer to a full-fledged biopharmaceutical company,” said Dr. Feng Tian, CEO and Chairman of Ambrx. “The conclusion of this financing and the strong data emerging from our ongoing clinical programs, as well as our deep preclinical pipeline of proprietary drug candidates, positions the company for rapid growth.”

Ambrx technology uses an expanded genetic code to incorporate synthetic amino acids into protein, all completed within a living cell. These synthetic amino acids enable the creation of Precision Biologics, an exciting new class of therapeutics with broad application and potential. This includes next generation antibody drug conjugates (ADCs), bispecifics, and targeted immuno-oncology therapies for cancer as well as smart cytokines to modulate the immune system, and long acting therapeutic peptides for metabolic and cardiovascular disease.

The company’s innovation engine continues to expand the clinical and preclinical pipeline by discovering new and valuable programs that take full advantage of the Ambrx technologies. These novel programs have the potential to address a wide range of diseases with new or improved mechanisms of action, providing the company with a rich set of programs to develop internally or in partnership with leading pharmaceutical companies.

### About Ambrx

Ambrx Inc. is a clinical stage biopharmaceutical company using an expanded genetic code to create Precision Biologics, this includes next generation antibody drug conjugates (ADCs), bispecifics, and targeted immuno-oncology therapies for cancer as well as novel cytokines to modulate the immune system and long acting therapeutic peptides for metabolic and cardiovascular disease, all designed to have improved pharmacologic properties and novel biological activity. Leveraging the Ambrx proprietary technology platforms, Ambrx has collaborations with Bristol-Myers Squibb, Astellas, BeiGene, Sino Biopharma, Elanco and ZMC, with drug products generated using Ambrx technology in different stages of clinical trials. Ambrx is advancing a robust portfolio of clinical and preclinical programs optimized for efficacy, safety and ease of use in multiple therapeutic areas. For additional information, visit [www.ambrx.com](http://www.ambrx.com).