

Freenome Raises \$300M in Series D Financing to Advance Multiomics Platform for Early Cancer Detection

—Funding to support commercialization of blood test for colorectal cancer and expansion of platform to other cancers

—Freenome nears completion of enrollment for its registrational study, PREEMPT CRC™

SOUTH SAN FRANCISCO (December 7, 2021) - Freenome, a privately held biotech company, today announced a Series D funding of \$300 million. This brings the company's total financing to over \$800 million since the company was founded in 2014.

This round of financing was led by investors Perceptive Advisors and RA Capital Management, joined by existing investors including a16z Life Sciences Growth Fund, the American Cancer Society's BrightEdge Ventures, Artis Ventures, Bain Capital Life Sciences, Catalio Capital Management, Cormorant Capital, DCVC, Farallon Capital Management, Fidelity Management and Research Company LLC, GV, Janus Henderson Investors, Kaiser Permanente, Novartis, Polaris Partners, Ridgeback Capital Management, Roche Venture Fund, Rock Springs Capital, Sands Capital, Section 32, Soleus Capital Management, with funds and accounts advised by T. Rowe Price Associates, Inc.

In addition, there were several new biotech institutional investors well-placed to support the company's mission including ArrowMark Partners, Byers Capital, Eventide Asset Management LLC, HBM Healthcare Investments, Intermountain Ventures, Logos Capital, Pura Vida Investments, Suvretta Capital Management, and other undisclosed funds.

The funding will support the advancement of the company's colorectal cancer (CRC) screening test and expansion of its multiomics platform to other cancers. Freenome's platform uses a routine blood test to detect cancer in its earliest stages, when it is most treatable.

It is estimated that nearly 53,000 people will die from CRC this year and only 67% of average-risk individuals over the age of 50 are up to date on CRC screening.¹ With recent guideline changes lowering the age from 50 to 45,² even more people need to be screened. Freenome's multiomics blood test can help address adherence challenges with existing approaches by providing a convenient and patient-friendly option. The test is being validated in PREEMPT CRC™, Freenome's large, prospective registrational study, currently in the final stages of enrollment.

The company is also extending its platform to develop tests for other cancers and recently presented promising [data](#) in the detection of pancreatic cancer.

"We appreciate the shared belief our investors have in what is possible when it comes to fighting cancer," said Mike Nolan, chief executive officer of Freenome. "This funding gets us closer to bringing our early cancer detection tests to everyone, ultimately saving lives."

"We're excited about Freenome's multiomics platform and its ability to detect not just CRC but also other cancers," said Ellen Hukkelhoven, Ph.D., Perceptive Advisors. "We're proud to help drive continued progress in bringing Freenome's tests to the forefront of patient care."

"Freenome's science backs up their mission, which is really exciting," said Peter Kolchinsky, Ph.D., RA Capital Management. "Detecting cancer when it is most treatable is critical to saving lives, and Freenome's platform has demonstrated that's possible."

About Freenome

Freenome is a biotechnology company with a comprehensive multiomics platform for early cancer detection using a routine blood draw. The company combines its deep expertise in molecular biology with advanced computational biology and machine learning to detect disease-associated patterns among billions of circulating cell-free biomarkers. Freenome is headquartered in South San Francisco, California.

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¹Joseph DA, King JB, Dowling NF, Thomas CC, Richardson LC. Vital Signs: Colorectal Cancer Screening Test Use — United States, 2018. MMWR Morb Mortal Wkly Rep 2020;69:253–259.

²United States Preventive Services Task Force (USPSTF), “Colorectal Cancer: Screening”, May 18, 2021. <https://www.uspreventiveservicestaskforce.org/uspstf/recommendation/colorectal-cancer-screening>

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