

## **Upstream Bio Launches with \$200M Series A Financing to Advance Novel Therapeutics for Allergic and Inflammatory Diseases**

*Clinical-stage program UPB-101 targets the TSLP receptor, a cytokine receptor positioned upstream in the inflammatory cascade with the potential to impact multiple diseases, including asthma*

*Pipeline growth strategy includes pursuing UPB-101 in multiple diseases and acquiring additional drug candidates*

*Aaron Deykin, MD, appointed as Chief Medical Officer and Head of Research and Development*

WALTHAM, Mass. – June 2, 2022 - [Upstream Bio](#), a biotech company focused on inflammation, today debuted with a \$200 million Series A financing. The funding will allow Upstream to advance the company's lead program UPB-101, a clinical-stage monoclonal antibody targeting the TSLP receptor, and build a pipeline of assets to address immune-mediated diseases. The Series A round was led jointly by OrbiMed and Maruho Co., Ltd. with participation from Access Biotechnology, Decheng Capital, HBM Healthcare Investments, TCG X, Omega Funds, Samsara BioCapital, and Altshuler Shaham Provident Funds Ltd.

Upstream Bio acquired UPB-101 from Astellas following the successful completion of initial clinical and preclinical studies. Upstream has selected asthma as the first indication for UPB-101 with plans to pursue additional diseases driven by TSLP-mediated inflammation. Inhibiting TSLP signaling is a validated mechanism. Stimulated by allergens, viruses, and other triggers, release of TSLP is at the top of the inflammatory cascade and a key driver of inflammatory response in major allergic and inflammatory diseases, including asthma. TSLP signaling occurs upstream of other validated targets such as IL-4, IL-5, IL-13, IL-17 and IgE.

“Because TSLP signaling occurs upstream of other targets, we have an opportunity to impact a fundamental aspect of asthma pathobiology,” said Aaron Deykin, MD, Chief Medical Officer and Head of Research and Development. “Targeting the TSLP receptor is a compelling mechanism, providing the potential to inhibit multiple pathological processes with a single treatment. We plan to establish clinical proof-of-concept in asthma, where we believe UPB-101 can deliver meaningful efficacy across a broad spectrum of severe asthma patients regardless of inflammatory phenotype.”

“Beyond asthma, we plan to pursue additional inflammatory diseases with UPB-101 and explore new additions to our pipeline where we believe we can deliver meaningful outcomes for patients,” said Samantha Truex, Chief Executive Officer of Upstream Bio. “Upstream is thrilled that Dr. Aaron Deykin has joined the team to lead translational and development efforts. We will benefit from his deep experience in both drug development and clinical care for patients with asthma and other inflammatory diseases.”

“Upstream Bio is led by a passionate and experienced leadership team with the drive to make a broad impact across allergic and inflammatory diseases,” said Ron Renaud, Chair of the Board for Upstream Bio. “The company is well-funded with a strong investor syndicate. Upstream is positioned to make a tremendous impact for patients.”

### **Experienced Executive Team**

Upstream Bio is led by a team of biotechnology industry veterans.

- Chief Executive Officer Samantha Truex provided leadership previously in immunology-focused companies Quench Bio and Padlock after substantial transactional and operational experience across Biogen and Genzyme.
- Aaron Deykin, MD, joined Upstream Bio as Chief Medical Officer and Head of Research and Development from Biogen, where he was SVP Head of Clinical Sciences. Over 15 years at Biogen, Aaron had responsibility for clinical development across immunology, fibrosis and neurology indications. Dr. Deykin is a pulmonologist who previously held leadership positions at the Brigham and Women's Asthma Research Center and Pulmonary Function Laboratory as well as publishing extensively on asthma clinical outcomes.
- Jen Beachell, Chief Commercial Officer, joined Upstream from Janssen, where she was VP of Global Commercial Strategy, AutoAntibody Disease Area after leading Commercial Strategy for Momenta. Jen also brings deep commercial and market access experience from previous roles at Human Genome Sciences, MedImmune and Ortho Biotech.
- Chief Business Officer Adam Houghton, PhD joined Upstream from AbbVie, where he led Venture Investing and previously led Search and Evaluate for Immunology and Inflammation at AbbVie and Lilly.
- Upstream's co-founder Oren M. Becker, PhD, an experienced biopharma entrepreneur, has served as founding President of R&D, has been instrumental during company formation and will continue to serve in an advisory role for Upstream Bio.

### **About Upstream Bio**

At Upstream Bio we strive to reach the source of inflammation and conquer it. Our lead program is a clinical-stage monoclonal antibody that inhibits the TSLP receptor. TSLP is a validated target positioned upstream of multiple signaling cascades that affect a variety of immune cells pivotal to common and rare diseases. We are leveraging our diverse roots and the team's substantial industry experience to develop therapies that ease the burden of inflammatory and allergic diseases on patients and their loved ones. <https://www.upstreambio.com/>

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