



## Monte Rosa Therapeutics Announces \$96 Million Series B Financing to Advance Small Molecule-based Protein Degradation Platform

9.24.2020

*Company's "Molecular Glue" Degraders Represent New Approach to Selectively Eliminate Disease-causing Proteins in Cancer and Beyond*

BOSTON--(BUSINESS WIRE)--Monte Rosa Therapeutics, a biotechnology company focused on developing precision medicines to degrade disease-causing proteins, announced today the closing of a Series B financing of \$96 million. This financing will enable Monte Rosa to accelerate the growth of its pipeline, advance development candidates into the clinic and bolster its platform capabilities to rationally design and develop small molecule degraders (also known as molecular glues) that hijack the body's innate ability to degrade proteins. Through this approach Monte Rosa Therapeutics will eradicate undruggable proteins that cause or drive the progression of genomically defined diseases intractable to standard care, including cancer.

The Series B financing was led by Aisling Capital with participation from founding investor Versant Ventures and existing investor New Enterprise Associates. Additional new investors included HBM Healthcare Investments, Cormorant Asset Management, GV, Amzak Health, Casdin Capital, Sixty Degree Capital and Cambridge Asset Management.

"We are pleased to have the support of this strong group of investors who share our vision for driving a next-generation drug discovery approach that captures the promise of expanding the field of protein degradation into a broader array of diseases," said Markus Warmuth, M.D., CEO of Monte Rosa. "With this financing, we are now well positioned to broadly develop our integrated drug discovery platform and advance multiple new therapies toward clinical development."

The company has made robust progress since it was launched by Ridgeline, Versant's Discovery Engine based in the Technologiepark Basel, in collaboration with The Institute of Cancer Research (ICR), London, and Cancer Research UK, with academic co-founders Professor Ian Collins, Ph.D., Head of Chemistry at ICR – who continues to lead an active collaboration with Monte Rosa – and former ICR Professor Rajesh Chopra, M.D., both thought leaders in the field of protein degradation.

In connection with the Series B round, the company also announced that Andrew Schiff, M.D., of Aisling Capital, and Chandra P. Leo, M.D., of HBM Partners, will join its Board of Directors. They join existing board members Dr. Warmuth; Brad Bolzon, Ph.D., and Alex Mayweg, Ph.D., of Versant; Ali Behbahani, M.D., of NEA; and Kim Blackwell, M.D., of Tempus Labs, Inc.

"Many approved drugs have been developed to inhibit a protein's function. Monte Rosa's goal is to eliminate the protein altogether," said Dr. Schiff. "This investment will continue to support the experienced team led by Markus and will enable the company to target known drivers of cancers and other diseases that are currently unaddressed with conventional methods."

"Monte Rosa has built one of the largest and highly focused libraries of small molecule protein degraders that target critical disease drivers," said Dr. Mayweg, Chair of the Board of Directors. "The company is now poised to bring forward multiple drug candidates for some of the most difficult-to-treat cancers and other diseases."

### About Monte Rosa

Monte Rosa Therapeutics is a biotechnology company developing molecular glues to degrade disease-causing proteins. The company has developed a platform to rationally design small molecules that reprogram ubiquitin ligases to eliminate disease drivers previously deemed undruggable. The company's drug discovery platform combines diverse and proprietary chemical libraries of small molecule protein degraders with in-house proteomics, structural biology, machine learning-based target selection and computational chemistry capabilities to predict and obtain protein degradation profiles. Monte Rosa was launched from founding investor Versant Ventures' Ridgeline Discovery Engine based in the Technologiepark Basel. For more information, visit [www.monterosatx.com](http://www.monterosatx.com).



### Contacts

Dan Budwick  
1AB  
[dan@1abmedia.com](mailto:dan@1abmedia.com)