

PRESS RELEASE
04 May 2021



Mogrify completes Series A financing totaling \$33 million USD

- *Second close of \$17 million USD brings total raised in Series A to \$33 million USD*
- *Funding led by Parkwalk Advisors with participation from strategic investor: Astellas Venture Management, as well as 24Haymarket, Dr Jonathan Milner and Dr Darrin M Disley OBE*
- *Funding will support advancement of immuno-oncology and ophthalmology programs through to IND-enabling studies, as well as continued platform development and exploration of cell reprogramming for novel therapeutic application*
- *Appointment of Dr Lorenz Mayr to the Board of Directors, as Non-Executive Director, and Dr Hiromichi Kimura, Astellas Venture Management, as an Observer*

Cambridge, UK, 04 May 2021: Mogrify Limited (Mogrify®), a biopharmaceutical company aiming to transform the development of *ex vivo* cell therapies and pioneer a new class of *in vivo* reprogramming therapies, announced today the second closing of its Series A financing of \$17 million USD, bringing the total raised to \$33 million USD in this round. The funding will support the advancement of Mogrify's immuno-oncology and ophthalmology programs, as well as continued platform development and the exploration of cell reprogramming for novel therapeutic application.

This second close of the Company's Series A was led by Parkwalk Advisors and incorporates additional funding from strategic Corporate Pharma investor Astellas Venture Management as well as 24Haymarket, co-Founder of Abcam PLC, Dr Jonathan Milner, and Mogrify CEO, Dr Darrin M Disley OBE.

Proceeds from the financing will be used to advance Mogrify's immuno-oncology and ophthalmology programs, inclusive of iPSC-derived allogeneic cell therapies targeting hematological and solid malignancies, as well as *in vivo* reprogramming therapies aiming to address retinal degeneration, a leading cause of blindness, through to IND-enabling studies.

Mogrify's proprietary suite of platform technologies enable systematic identification of the key transcriptomic and epigenetic cell switches that drive the speed, efficiency and maintenance of cellular reprogramming. In addition to the Company's core programs, the broad potential of both the MOGRIFY® and epiMOGRIFY technologies allow continued exploration and generation of novel cell-based and *in vivo* reprogramming therapies for disease areas with high unmet clinical need.

Mogrify also announced the appointments of Dr Lorenz Mayr, former CTO of GE Healthcare Life Sciences and Vice President Discovery Sciences at AstraZeneca, as Non-Executive Director, after serving as an Observer since July 2020, and Dr Hiromichi Kimura, Astellas Venture Management as an Observer.

Dr. Darrin M. Disley, OBE, CEO, Mogrify, said: *“We are delighted to see the continued support of our existing investors, as well as welcome new investors Astellas Venture Management and Dr Jonathan Milner, in support of the progression of our initial programs through to IND-enabling studies.*

Their commitment is a testament to our delivery of world-class science, expertise in cellular reprogramming and the unique potential of the MOGRIFY and epiMOGRIFY platforms to develop novel in vivo reprogramming therapies while also addressing issues of scalability and manufacturing in ex vivo cell therapies. This latest funding will provide runway toward a significant Series B round as we progress our lead assets toward the clinic.”

Alastair Kilgour, Chief Investment Officer, Parkwalk Advisors, said: *“Mogrify is led by a team with proven world-class commercial and scientific expertise who have made significant progress in applying the technology to drive the speed, efficiency and maintenance of cellular reprogramming. We are excited to continue supporting their extraordinary team as the Company progresses with increasing success in cell and gene therapy development.”*

For further information about investing in Mogrify, please visit: <https://mogrify.co.uk/investors/>

ENDS

Notes to Editors



*Darrin M. Disley, PhD,
DSc, OBE CEO, Mogrify*



*Alastair Kilgour,
Chief Investment Officer
Parkwalk Advisors*

For high-resolution images please contact Zyme Communications.

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About Mogrify www.mogrify.co.uk

Mogrify® has developed a proprietary suite of platform technologies that utilize a systematic big-data approach to direct cellular reprogramming (Rackham *et al.*, Nature Genetics, 2016) and the maintenance of cell identity (Kamaraj *et al.*, Cell Systems, 2020). The platforms, MOGRIFY® and epiMOGRIFY, developed over a 12-year period via a multi-national research collaboration, deploy next-generation sequencing, gene regulatory and epigenetic network data to enable the prediction of the transcription factors (or small molecules) and optimal culture conditions required to produce any target human cell type from any source human cell type.

The platform can be used to enhance existing stem-cell forward reprogramming methods or can bypass development pathways altogether, affecting a direct transdifferentiation between a mature cell type to another mature cell type.

Mogrify is applying its proprietary and award-winning platforms to generate the scalable source of functional cell types required to transform the development of *ex vivo* cell therapies and pioneer a new class of *in vivo* reprogramming therapies for indications of high unmet clinical need in immuno-oncology, ophthalmology and other disease areas.

Uniquely positioned to address a regenerative medicine market estimated to be worth \$39 billion USD by 2023, Mogrify is commercializing its technology via a combination of internal cell and gene therapy development, co-development partnerships, as well as the exploration and generation of novel cell-based and *in vivo* reprogramming therapies for broad therapeutic application. Based in Cambridge, UK, the Company has raised over \$37 million USD funding from Parkwalk, Ahren Innovation Capital, 24Haymarket, Dr. Darrin M. Disley, OBE, Dr. Jonathan Milner and the University of Bristol Enterprise Fund III, as well as strategic investors; Astellas Venture Management.

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About Parkwalk <http://parkwalkadvisors.com>

Parkwalk has been the UK's most active investor in world-changing technologies emerging from the UK's leading universities and research institutions over the past five years. It currently has £300 million of assets under management, and has invested in over 120 companies across its flagship Parkwalk Opportunities EIS Fund as well as the award-winning enterprise and innovation funds Parkwalk manages for the Universities of Cambridge, Oxford and Bristol. Parkwalk offers investors and partners access to a unique and diverse deal pipeline. Investing from pre-seed through to later stage, these knowledge-intensive technologies are well tested and IP-protected, sitting at the cutting edge of innovation and creating solutions to real-world challenges.

About 24Haymarket www.24haymarket.com

24Haymarket is a private capital investment firm focused on investing in high growth UK companies. 24Haymarket's Investor Network includes several highly experienced private equity and venture capital investors, seasoned entrepreneurs and senior operators. We invest our own capital in direct alignment with entrepreneurs and typically seek Board representation to actively support their growth agenda. Since inception in 2011, 24Haymarket has invested over £80 million in more than 50 high-growth businesses.

About Astellas Venture Management LLC

Astellas Venture Management LLC (AVM) is the corporate venture capital organization dedicated to reinforcing Astellas Pharma Inc. (Astellas) to accomplish the strategic goals. The venture capital activity of AVM is designated since 2005. Astellas, the ultimate parent company of AVM, headquartered in Tokyo is actively engaged in business as an R&D-driven global pharmaceutical company with the business

philosophy to “Contribute toward improving the health of people around the world through the provision of innovative and reliable pharmaceutical products”. Through strategic investments in private early-stage companies, the funds aim to mutual-interact with Astellas, leading to partnering/collaboration in the future. AVM will be able to provide portfolio companies with invaluable R&D advice and assistance.