



April 25, 2017, South San Francisco

### **Circle Pharma announces expansion of Series A financing and appointment of James C. Lu to its board**

Funds will be used to advance Circle's computational and synthetic chemistry platform for macrocyclic peptide therapeutics

South San Francisco, CA, April 25, 2017, -- Circle Pharma, Inc. today announced that it has completed an expansion of its Series A financing, with new investors W.I. Harper Group, Elements Partners, LLC, Whitesun Healthcare Ventures Limited and LifeForce Capital joining the round. Mission Bay Capital led Circle's Series A, with Pfizer Inc. (NYSE:PFE), ShangPharma Investment Group, Ltd. and a syndicated group of individual investors subscribing at the initial close. With this subsequent closing, a total of approximately \$6.5M of shares of Circle's Series A Preferred Stock has been issued in the Series A financing.

"We are gratified to have this new group of high-caliber investors joining our first equity financing," said David J. Earp, J.D., Ph.D., Circle's president and CEO. "The funds will support Circle's platform development and our therapeutic pipeline, which is focused on intracellular protein-protein interactions that are key drivers in oncogenic pathways. This is an exciting time for Circle. We are adding new targets to our pipeline, including MCL1 and the substrate binding site of cyclinA / cdk2, both of which are important oncology targets that have proven challenging for small molecule drug development. Our chemistry process development work has recently successfully achieved key steps required for a more highly automated synthesis platform. Finally, with support from Pfizer, we are building a physical library of macrocycles which are predicted to have optimized permeability. This library will complement our rational design/virtual library screening approach. We will begin synthesis of the physical library shortly, enabling us to deliver it to Pfizer, and potentially other collaborators, for screening use later this year. We are especially delighted to welcome James Lu to our board in connection with this expanded Series A investment. He brings deep experience building high-growth, global companies both as an investor and in management roles."

Mr. Lu is a Managing Director of WI Harper, a cross border venture capital firm investing in leading healthcare and technology startups in the U.S. and China. Previously, Mr. Lu co-founded and was a General Partner of iD Ventures America (formerly Acer Technology Ventures), which managed several funds that were early investors in companies such as iRobot (NASDAQ:IRBT); Harmonix Music (acquired by MTV/Viacom (NYSE:VIA)); and Monolithic Power Systems (NASDAQ:MPWR). In prior roles, Mr. Lu was General Counsel of the Acer Group and earlier was a corporate and commercial attorney with the McCutchen law firm in San Francisco and a banker at JP Morgan in New York. Mr. Lu graduated with a BA from Yale College, an MBA from Harvard Business School and a JD from UC Berkeley School of Law.

Peter Liu, Founder and Chairman of WI Harper Group commented "we are seeing excellent opportunities for investing in ground-breaking life science companies that are advancing new technologies and addressing unsolved problems. Circle Pharma is one such company; we are pleased to



participate in their Series A financing and look forward to building a strong relationship with the management team and the other investors.”

“Completion of Circle’s Series A financing strengthens Circle’s investor base and brings additional depth on the technical side, relations with strategic partners and, with WI Harper and Elements, connections to activities and initiatives outside of the U.S., and especially in key Asia markets,” said Douglas Crawford, Ph.D., managing director of Mission Bay Capital.

### **About Macrocylic Peptides**

Macrocylic peptides have the potential to allow drug developers to address the large proportion of known therapeutic targets (estimated at up to 80%) that are considered undruggable with conventional small molecule or biologic modalities. In particular, there is great interest in developing macrocycles to modulate protein-protein interactions, which play a role in almost all disease conditions, including cancer, fibrosis, inflammation and infection. However, the development of macrocylic therapeutics has been limited by the need for a greater understanding of how to develop macrocycles with appropriate pharmacokinetics, cell permeability and oral bioavailability. Circle is applying its ability to design potent macrocycles with intrinsic cell permeability and drug-like characteristics to unlock access to challenging, high value therapeutic targets that have been out of reach to other approaches.

### **About Circle Pharma, Inc.**

Circle is developing a new paradigm for macrocycle drug discovery based on rational design and synthetic chemistry. Circle’s technology facilitates the design and synthesis of intrinsically cell-permeable macrocycles that can address both intra- and extra-cellular therapeutic targets, and can be delivered by oral administration. Circle’s macrocycle development platform is applicable across a wide range of serious diseases; the company is initially focusing its internal development efforts on intracellular protein-protein interactions that are key drivers in cancer. Circle’s founders are Prof. Matthew P. Jacobson (Chair of the Dept. of Pharmaceutical Chemistry at UC San Francisco and co-founder of Global Blood Therapeutics (NASDAQ: GBT) and Relay Therapeutics) and Prof. R. Scott Lokey (Dept. of Chemistry and Biochemistry, UC Santa Cruz and director of the UCSC Chemical Screening Center).

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