Tachyon Announces Financing and Start of Clinical Study of First-in-Class KDM4 Inhibitor for Advanced Cancers

- *First patient enrolled in Phase 1 clinical study of TACH101, a small molecule, KDM4 histone demethylase inhibitor, in patients with advanced or metastatic solid tumors*
- *Tachyon also announces the appointment of Jeff Stafford, Ph.D., to the Company's Board of DIrectors*

SAN FRANCISCO & HOUSTON, March 1, 2023 – Tachyon Therapeutics, Inc. ("Tachyon" or "the Company"), a private, clinical-stage biotechnology company developing transformative cancer therapies against novel targets today announced the closing of a financing that brings the Company's total equity financing raises to $11.6 million and, together with a recently announced CIRM grant of $7.1 million, brings total funding in the Company to $18.7 million since the Company started operations in 2020. The round includes new investors, Veblen Ventures, Khosla Ventures, and Red Tree Venture Capital, and existing investors, demonstrating their continued commitment to supporting Tachyon's potential. Proceeds from the financing are being used to run the Phase 1 clinical study in advanced solid tumors for TACH101, a first-in-class, small molecule, KDM4 histone demethylase inhibitor, as well as to advance the Company's pipeline of emerging oncology drug candidates targeting previously unexplored mechanisms of tumorigenesis.

"The Tachyon team are enabling new frontiers in targeted oncology by developing cancer therapies that address fundamental drivers of tumorigenesis," commented Heath Lukatch, Ph.D., Managing Director of Red Tree Venture Capital. "We look forward to supporting the team as they work towards transforming the treatment paradigms for advanced and metastatic solid tumors."

"This new capital, from a committed and distinguished investor syndicate that includes new and existing investors as well as the grant from CIRM, highlights the progress we've made to bring our lead program into the clinic," said Frank Perabo, M.D. Ph.D., Chief Executive Officer of Tachyon.

Founded on the scientific work of Drs. Stephen Quake and Michael Clarke at Stanford University, Tachyon Therapeutics is developing novel, first-in-class therapeutics that target pathways to fight cancer at its core tumorigenic mechanisms. In November 2019, Tachyon received an exclusive license to research, develop, and commercialize products for small molecule inhibitors of KDM4 including TACH101 (formerly QC8222) from Celgene Quanticel Research, Inc, now Bristol Myers Squibb, Summit, NJ. The Company recently received clearance of the Company's Investigational New Drug (IND) application for TACH101 and enrolled its first patient in a Phase 1 clinical study in patients with advanced or metastatic solid tumors (ClinicalTrials.gov Identifier NCT05076552).

"The start of our first clinical trial for TACH101, our lead program, is a significant milestone for the company as we strive to bring promising new therapeutics to patients who are fighting advanced cancers," continued Dr. Perabo. "We are also pleased to welcome to our Board of Directors, Dr. Jeff Stafford, who has decades of experience in developing innovative small molecule therapeutics against novel cancer targets and led the initial discovery and development of our novel KDM4-inhibitor, TACH101."

Dr. Stafford is the President and CEO of 858 Therapeutics. Prior to this, he was the founding CSO of Quanticel Pharmaceuticals (acquired by Celgene), where his team discovered TACH101 from a single cell genomics platform for precision targeting of cancer stem cells. Dr. Stafford has also held senior scientific and management positions at Takeda and GlaxoSmithKline and was the founding CEO of Jecure. Dr. Stafford's discovery teams have been responsible for the discovery of three FDA-approved drugs – Votrient™ (pazopanib), Nesina™ (alogliptin), and Byfavo™ (remimazolam) – and several others currently in clinical trials.

About Tachyon Therapeutics Inc.
Tachyon Therapeutics, Inc. develops first-in-class therapeutics against novel targets from previously unexplored cancer dysregulation pathways to propel new options for the treatment of advanced cancers. Tachyon operates with a dedicated internal core development team and a virtual external network of expertise to achieve one goal – advance our programs with speed, innovation, quality and scientific integrity. For more information, please visit www.tachyontx.com.

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