

Callio Therapeutics Launches with US\$187 Million Series A to Advance Multi-Payload Antibody-Drug Conjugate Platform Through Clinical Proof-of-Concept

- Frazier Life Sciences launches Callio Therapeutics based on multi-payload antibody-drug conjugate technology and programs exclusively in-licensed from Singapore-based Hummingbird Bioscience
- Financing led by Frazier Life Sciences with significant participation from Jeito Capital alongside other life sciences investors including Novo Holdings A/S, Omega Funds, ClavystBio, Platanus, Norwest, Pureos Bioventures, SEEDS Capital and EDBI
- Company to advance innovative multi-payload programs designed to maximize therapeutic benefit for cancer patients by overcoming limitations of existing single-payload therapies

SEATTLE and SINGAPORE, March 3, 2025 /PRNewswire/ -- Callio Therapeutics, a biotechnology company focused on realizing the promise of multi-payload antibody-drug conjugates (ADCs) to improve cancer therapy, today announced its launch with the closing of a \$187.0 million Series A financing round. This financing was led by Frazier Life Sciences with significant participation from Jeito Capital alongside other life sciences investors, including Novo Holdings A/S, Omega Funds, ClavystBio, Platanus, Norwest, Pureos Bioventures, SEEDS Capital and EDBI. The newly formed company, with headquarters in Seattle and Singapore, intends to use the proceeds from the Series A financing to achieve clinical proof-of-concept for its HER2-targeted dual-payload ADC and a second undisclosed ADC program.

In conjunction with the financing, Callio Therapeutics has entered into an exclusive worldwide license agreement with Hummingbird Bioscience for its multi-payload ADC platform in oncology, and associated intellectual property and pipeline assets, in exchange for equity, potential milestone payments and royalties.

"We are delighted to be launching Callio Therapeutics with the support of Frazier Life Sciences and this syndicate of investors. Multi-payload ADCs have the potential to enable the targeted delivery of rational drug combinations to cancer cells, and may provide significantly enhanced efficacy," said Piers Ingram, PhD, co-founder and Chief Executive Officer of Callio Therapeutics. "This new generation of ADC therapies may meaningfully improve outcomes for patients."

Leadership Team

The founding Callio Therapeutics management team comprises individuals with extensive experience from leading biotechnology and biopharmaceutical companies

including ProfoundBio, Silverback Therapeutics, SeaGen, Medarex, Hummingbird Bioscience and Genentech:

- Piers Ingram, PhD, Chief Executive Officer
- Jerome Boyd-Kirkup, PhD, Chief Scientific Officer
- Naomi Hunder, MD, Chief Medical Officer
- Angèle Maki, PhD, Chief Business Officer

"The multi-payload ADCs being developed at Callio Therapeutics have the potential to address large unmet medical needs by overcoming many of the limitations of existing ADCs," said Adam Simpson, Executive Board Chair of Callio Therapeutics and Venture Partner at Frazier Life Sciences. "With the expertise of the Callio Therapeutics team, together with access to the innovative multi-payload ADC technology, we believe that Callio Therapeutics will be the first company to show the clinical benefit of this exciting new multi-payload ADC approach and is well positioned to transform cancer therapy."

About Callio Therapeutics

Headquartered in Seattle and Singapore, Callio Therapeutics is focused on realizing the promise of multi-payload antibody-drug conjugates to transform cancer patient outcomes. The company is developing next-generation, multi-payload antibody-drug conjugates (ADCs) that feature differentiated payload and linker technologies that enable targeted delivery of multi agents to tumor cells to maximize therapeutic benefit. Callio Therapeutics' lead program is a HER2-targeted dual-payload ADC. Callio Therapeutics was created by Frazier Life Sciences, a longstanding investment firm focused on innovative therapeutics, based on ADC technology and programs exclusively in-licensed from Hummingbird Bioscience. For more information, please visit www.calliotx.com and follow Callio Therapeutics on LinkedIn.

About Frazier Life Sciences

Frazier Life Sciences invests globally in private and publicly traded companies that discover, develop, and commercialize innovative biopharmaceuticals. Frazier Life Sciences manages over \$3.9 billion in capital, including Venture Funds focusing on company creation and private companies and the long-only Public Fund focused on small and mid-cap public companies. Since 2005, over 60 Frazier Life Sciences portfolio companies, many of which were created or seeded by Frazier Life Sciences, have completed IPOs or M&As. The Frazier Life Sciences team consists of over 40 professionals with deep expertise in biopharmaceuticals, primarily located in Palo Alto, Calif. (headquarters), San Diego, Seattle, Boston, New York and London. For more information about Frazier Life Sciences, please visit frazierls.com and follow on [LinkedIn](#).

About Hummingbird Bioscience

Hummingbird Bioscience is a Singapore-based biotherapeutics company working at the interface of artificial intelligence and human innovation to discover and develop transformative medicines for hard-to-treat diseases. Hummingbird Bioscience's computational and systems biology technologies have generated a pipeline of innovative clinical-stage monoclonal antibodies and antibody-drug conjugates in oncology and autoimmunity. At Hummingbird Bioscience, the commitment to rigorous science, teamwork, and intellectual integrity underpins our passion to accelerate the journey of new drugs from concept to clinic. For more information, please visit www.hummingbirdbioscience.com, and follow Hummingbird Bioscience on [LinkedIn](#), [X \(formerly Twitter\)](#), and [YouTube](#).