



Prelude Therapeutics Announces Closing of \$50M Series C Financing

August 24, 2020

– Expands Board of Directors with Two New Appointments –

Wilmington, DE – August 24, 2020 – Prelude Therapeutics, a privately-held, clinical-stage precision oncology company, today announced that it has completed a \$50 million Series C financing round led by Prelude's two existing institutional investors, including OrbiMed Advisors LLC, and a new investor, Fidelity Management & Research Company LLC.

"We are pleased to have the support of this sophisticated group of investors who share our vision of bringing effective new therapies to cancer patients in areas of high unmet need," said Kris Vaddi, Ph.D., founder and Chief Executive Officer of Prelude Therapeutics. "With proceeds from this financing, we believe we are well positioned to continue to execute on building and advancing our pipeline of therapies designed to target key drivers of cancer cell growth, survival and resistance to existing treatments."

Proceeds from the Series C financing will be used to support the growth and advancement of Prelude's pipeline, including the Company's lead product candidates, PRMT5 inhibitors PRT543 and PRT811, and PRT1419, a potent and selective inhibitor of the anti-apoptotic protein, MCL1. The Company is currently evaluating PRT543 in a Phase 1 trial with an initial focus in select solid tumors and myeloid malignancies, and PRT811 in a Phase 1 clinical trial in solid tumors, including glioblastoma multiforme. Prelude is also initiating clinical trial activities for PRT1419 in selected hematological malignancies.

The Company also today announced the appointment of two new members to its Board of Directors:

- **Mardi C. Dier:** Ms. Dier most recently served as Executive Vice President, Chief Financial Officer and Chief Business Officer of Portola Pharmaceuticals, Inc. prior to its acquisition by Alexion Pharmaceuticals in July 2020. She was responsible for leading the corporate finance, accounting, information technology, global supply chain, business development, investor relations and corporate communications functions. During her tenure at Portola, she successfully led a series of private, public and alternative financings and helped lead the company through its pivotal transition into a commercial organization. Previously, Ms. Dier served as Vice President of Investor Relations at Chiron Corporation from 2003 until its acquisition by Novartis Pharmaceuticals in 2006. Prior to joining Chiron, she worked as an investment banker at Prudential Securities, Inc., where she focused on client development, equity underwriting and mergers and acquisitions for biotechnology and other life sciences companies, and prior to that was in the audit department of KPMG Peat Marwick. She holds a B.S. in Biology from Stanford University and an M.B.A. from the Anderson Graduate School of Management at the University of California, Los Angeles. Ms. Dier is a member of the Board of Directors of Adamas Pharmaceuticals, Inc. and ORIC Pharmaceuticals, Inc.
- **Victor Sandor, M.D.:** Dr. Sandor was most recently Chief Medical Officer at Array BioPharma, Inc. prior to its acquisition by Pfizer Inc. At Array, Dr. Sandor was instrumental in obtaining the approval of Braftovi® (encorafenib) and Mektovi® (binimetinib). Prior to joining Array, he was Senior Vice President for Global Clinical Development at Incyte Corporation, where he played a critical role in the approval of Jakafi® (ruxolitinib). Dr. Sandor was also Vice President and Chief Medical Officer for Oncology at Biogen Idec and held positions of increasing responsibility in oncology product development at AstraZeneca, where he played an important role in the registration of Arimidex® (anastrozole) for adjuvant use and the development of several early stage programs through proof of concept. Dr. Sandor received his M.D.C.M. from McGill University in Montreal, Canada, and completed his Fellowship in Medical Oncology at the National Institutes of Health. Dr. Sandor is a member of the Board of Directors of Merus N.V. and ADC Therapeutics SA.

About Prelude Therapeutics

Prelude Therapeutics is a privately held, clinical-stage precision oncology company based in Wilmington, DE. Prelude is focused on discovering and developing small molecule therapies optimized to target the key driver mechanisms in cancers with high unmet need. For more information, please visit www.preludetx.com.

Contact

Melissa Forst, Argot Partners
212.600.1902
prelude@argotpartners.com