Switch Therapeutics Launches with $52 Million to Advance First-of-its-Kind RNAi Technology

-- Novel approach to gene knockdown uses proprietary CASi (Conditionally Activated siRNA) molecules optimized to "switch" on, activating siRNA therapeutics only in selected cells --

-- CASi platform, based on technology developed at Caltech, Harvard and City of Hope, has broad therapeutic potential; initial efforts to focus on central nervous system --

SOUTH SAN FRANCISCO, Calif. – March 14, 2023 – Switch Therapeutics, a preclinical stage biotechnology company pioneering a new way to use RNA science to treat diseases, today announced its launch following $52 million of financing. The Company's Series A was co-led by Insight Partners and UCB Ventures, with additional funding from existing investors, including Upfront Ventures and BOLD Capital Partners and new investors Eli Lilly and Company, Ono Venture Investment, Digitalis Ventures, Dolby Family Ventures, Free Flow Ventures, PhiFund Ventures and others.

"This is a transformational era for RNA medicines and we're excited to apply our scientific discoveries in ways that could lead to new therapeutic breakthroughs, with the potential to treat some of the most devastating diseases," said Dee Datta, Ph.D., co-founder and CEO of Switch Therapeutics. "Our approach uses novel CASi molecules that are uniquely able to self-deliver efficiently, have high potency and long duration of effect. Additionally, we can design CASi molecules to activate only in select cells, allowing for expansion into targets that may require precision RNAi approaches. We are grateful for the support of our investors and are eager to continue advancing our research to build a world-class pipeline of new molecules."

The funds raised will be used to select and advance a development candidate for Switch's lead program for the treatment of a central nervous system disease and recruit top R&D and corporate talent to help accelerate the company's growth. The company also intends to explore opportunities to expand its CASi platform into new areas through potential pharmaceutical collaborations.

Switch was founded on the premise of a new type of RNA medicine that integrates nucleic acid nanotechnology and RNA interference (RNAi) science. Based on the scientific discovery of its co-founders, including Chief Technology Officer Si-ping Han, Ph.D., Switch's proprietary CASi platform combines advantageous properties of both single and double-stranded RNAs in a single molecule, allowing for cell selective RNAi activity, as well as efficient self-delivery and uptake, potency and duration of knockdown. CASi molecules use a small interfering RNA (siRNA) structure with structural extensions to allow for docking to a sensor developed by Switch. The sensor allows efficient delivery of the siRNA while regulating the siRNA's activity to "switch on" only in selected cells.

"With CASi, Switch has developed a cell-selective gene knockdown platform that could pave the way for the next generation of RNAi therapies," said Dylan Morris, Managing Director of Insight Partners, a co-lead investor. "We seek out the most promising early-stage companies that combine experienced

leaders with unique technologies, and we're excited to work with the team at Switch as they advance their efforts forward."

"With its pioneering science that could have broad therapeutic applications, Switch is at the forefront of evolving what's possible with RNA-based approaches to medicine," said Alicia Irurzun-Lafitte, Partner of UCB Ventures, a co-lead investor. "UCB Ventures is passionate about funding innovative companies and we are pleased to support Switch as it works to realize the potential of the CASi platform and its future impact for patients."

About Switch Therapeutics
Switch Therapeutics is an emerging biotechnology company pioneering a new type of medicine that integrates nucleic acid nanotechnology and RNA interference (RNAi) science, with the goal of treating a range of diseases - affecting the central nervous system and systemic indications – with significant unmet need. The CASi (Conditionally Activated siRNA) platform, the company's novel gene knockdown approach, is based on technology developed by renowned researchers in the field of RNA and drug development from Caltech, Harvard Medical School and City of Hope. CASi combines advantageous properties of both single and double-stranded RNAs in a single molecule, allowing for cell selective RNAi activity. Switch is based in South San Francisco, California. For more information, connect with Switch on LinkedIn or visit www.switchthera.com

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