

Bicara Therapeutics Launches with Deep Pipeline of First-in-Class Dual Action Biologics for Cancer Immunotherapy

- *Lead clinical program, an EGFR / TGFβ-trap bifunctional antibody, rapidly enrolling a Phase 1/2 study in leading research hospitals in U.S. and Canada*
- *\$40 million in seed financing from global pharmaceutical company Biocon, Ltd.*
- *International R&D team brings strong track record of developing FDA-approved therapies*

CAMBRIDGE, Mass., March 15, 2021 — Bicara Therapeutics, a clinical-stage biotechnology company developing dual-action biologics designed to spur a potent and durable immune response in the tumor microenvironment, launched today with a \$40 million investment from Biocon Limited. The financing will be used to advance a robust pipeline of first-in-class bifunctional antibodies developed by a global team, including a highly successful biologics engineering team in Bangalore, India and an experienced executive team in Cambridge, Mass.

Bicara's bifunctional approach brings together the precision of tumor-targeted antibodies and the power of immunomodulators. These dual-action therapies are intended to activate a strong immune response inside the tumor microenvironment, while minimizing the impact on healthy cells. This approach has strong potential in patients who are refractory to checkpoint inhibitors and first-line targeted therapies and is designed to achieve efficacy as both a single agent and in combination with approved drugs.

"Immune checkpoint inhibitors and targeted therapies have been important advances in cancer care — but unfortunately, far too many patients either fail to respond or stop responding as their tumors grow resistant. Our dual-action biologics have the potential to bring new hope to these patients," said Claire Mazumdar, Ph.D., MBA, Chief Executive Officer of Bicara Therapeutics. "We have brought together a team with deep experience in engineering complex biologics and a successful track record of developing FDA-approved drugs, and we're thrilled to be advancing through the clinic so quickly as we move with urgency to address the significant need for more effective cancer treatments."

Bicara's lead program, BCA101, a first-in-class EGFR / TGFβ-trap bifunctional antibody, entered a Phase 1/2 study at leading U.S. and Canadian cancer centers in July 2020. BCA101 is being evaluated both as a single agent and in combination with the checkpoint inhibitor pembrolizumab in patients with advanced EGFR-driven solid tumors who no longer respond to the standard of care. Based on current progress, the company anticipates transitioning to dose expansion studies in the second half of 2021.

"The strong enrollment we have seen in the BCA101 trial underscores the depth of unmet need, especially in patients who are refractory to the standard of care, including chemotherapy, immune checkpoint inhibitors or targeted therapies," said Dr. Liviu Niculescu, Chief Medical

Officer of Bicara. “I’m excited to be a part of the Bicara team as we pursue the potential for a highly targeted bifunctional antibody that can jump-start a more effective immune response and deliver meaningful outcomes for our patients.”

“Resistant tumors often survive because they have manipulated the complex biochemistry of the tumor microenvironment to suppress an immune response. Bicara’s bifunctional antibodies are expertly designed to overcome this defense system and spark a strong, highly localized immune attack. They have real potential to make a difference for patients with intractable cancers,” said Thomas Tan, Ph.D., Chief Scientific Officer of Bicara Therapeutics. “I am proud of this passionate team and the exciting pipeline of first-in-class biologics we are advancing.”

Executive Team

Bicara’s executive team brings years of experience in company-building, oncology, immunology and drug development:

- **Claire Mazumdar, Ph.D., MBA, Chief Executive Officer**, was part of the founding team at Rheos Medicines, an immuno-metabolism company launched from Third Rock Ventures, and a Senior Associate at Third Rock Ventures supporting business development for a number of portfolio companies.
- **Ryan Cohlhepp, Pharm.D., President and Chief Operating Officer**, was part of the founding team at Rheos Medicines and brings more than 20 years of experience in driving drug development and commercialization, including at Takeda Oncology.
- **Ivan Hyep, MBA, Chief Financial Officer**, brings 15 years of experience in finance and strategy, including leadership roles at MOMA Therapeutics and Third Rock Ventures.
- **Liviu Niculescu, M.D., Ph.D., Chief Medical Officer**, previously served as Head of Clinical Development for Oncology and Global Medical Affairs at bluebird bio, following leadership positions at Pfizer and Takeda Oncology.
- **Seng-Lai (Thomas) Tan, Ph.D., Chief Scientific Officer**, brings more than 20 years of experience in immunology and R&D and has most recently held leadership positions at companies including Elstar Therapeutics and Forma Therapeutics.

Board of Directors

Bicara’s board of directors brings significant scientific insights, business development expertise and biotech experience:

- **Vijay Kuchroo (Chairman), D.V.M., Ph.D.**, Samuel L. Wasserstrom Professor of Neurology at Harvard Medical School, Senior Scientist at Brigham and Women’s Hospital
- **F. Stephen Hodi, Jr., M.D.**, Professor of Medicine, Harvard Medical School, Professor of Medical Oncology, Dana-Farber Cancer Institute
- **Nils Lonberg, Ph.D.**, Executive-in-Residence at Canaan Partners, most recently Senior Vice President, Oncology Discovery Biology, at Bristol Myers Squibb

- **Kiran Mazumdar-Shaw**, Executive Chairperson and Founder of Biocon, Ltd.

Scientific Advisory Board

Bicara's global scientific advisory board includes pioneers in cancer immunotherapy and leading investigators of the tumor microenvironment:

- **Chaitanya Divgi, MBBS**, a nuclear medicine scientist with more than 30 years of leading programs in nuclear oncology
- **Thomas Gajewski, M.D., Ph.D.**, AbbVie Foundation Professor of Cancer Immunotherapy at the University of Chicago
- **Caetano Reis e Sousa, D.Phil.**, Professor of Immunology at Imperial College London and Senior Group Leader and Assistant Research Director at the Francis Crick Institute
- **Arlene Sharpe, M.D., Ph.D.**, George Fabyan Professor of Comparative Pathology and Chair of the Department of Immunology at Harvard Medical School
- **Dario Vignali, Ph.D.**, Frank Dixon Chair in Cancer Immunology at the University of Pittsburgh School of Medicine and Co-Director of the Tumor Microenvironment Center at University of Pittsburgh Cancer Institute
- **Jedd Wolchok, M.D., Ph.D.**, Chief of the Melanoma and Immunotherapeutics Service; Associate Attending Physician and Lloyd J. Old/Virginia and Daniel K. Ludwig Chair in Clinical Investigation at Memorial Sloan Kettering Cancer Center

About BCA101

Bicara's lead candidate, BCA101, is a first-in-class EGFR / TGF β -trap bifunctional antibody designed to enhance both innate and adaptive immune responses directly at the site of the tumor by binding to the well-validated EGFR antigen and disabling TGF β , a signaling molecule that plays a key role in suppressing the immune response in the tumor microenvironment. Promising preclinical data suggest that BCA101 is superior to the anti-EGFR antibody cetuximab in preventing tumor recurrence, as well as in restoring immune activation. An ongoing Phase 1/2 clinical trial of BCA101, initiated in July 2020, has dosed the first four cohorts of patients in a dose-escalation study with BCA101 as a single agent. A second arm of the study began enrolling patients for combination treatment with BCA101 and pembrolizumab, a PD-1 inhibitor, in January 2021. For more information, please visit clinicaltrials.gov.

About Bicara Therapeutics

Bicara Therapeutics is a clinical-stage biotechnology company developing first-in-class biologics engineered to bring together the precision of targeted therapy and the power of immunotherapy. The company's bifunctional antibodies are designed to deliver an immunomodulatory payload directly to the tumor microenvironment to ramp up immune cell activity, potentially offering long-lasting efficacy. Bicara's lead asset, BCA101, a first-in-class EGFR / TGF β -trap bifunctional antibody, is currently enrolling patients in a Phase 1/2 study. Bicara's experienced team brings deep expertise across immunology, oncology, clinical development, business development and operational strategy. For more information, please visit: bicara.com.

About Biocon

Biocon Limited, publicly listed in 2004, is an innovation-led global biopharmaceuticals company committed to enhance affordable access to complex therapies for chronic conditions like diabetes, cancer and autoimmune diseases. It has developed and commercialized novel biologics, biosimilars and complex small molecule APIs in India and several key global markets as well as generic formulations in the U.S. and Europe. It also has a pipeline of promising novel assets in immunotherapy under development. For more, please visit: biocon.com.

For Investors:

Sarah McCabe
Stern Investor Relations, Inc.
sarah.mccabe@sternir.com
212-362-1200

For Media:

Stephanie Simon
Ten Bridge Communications
stephanie@tenbridgecommunications.com
617-581-9333