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## News Releases

### **OncoMed Pharmaceuticals Raises \$13.9 Million in Series A Financing**

*OncoMed Established to Develop Novel Therapeutics Targeting Self-renewing Cancer Cells*

**Mountain View, CA, September 7, 2005** - OncoMed Pharmaceuticals, a company pioneering the development of novel therapeutics that target recently characterized self-renewing cancer cells, or "cancer stem cells", today announced the completion of a Series A preferred stock financing totaling \$13.9 million. OncoMed investors include top-tier venture capital firms Latterell Venture Partners, US Venture Partners (USVP), Morgenthaler Ventures and The Vertical Group.

OncoMed was founded in August 2004 by Michael F. Clarke, MD and Max Wicha, MD, Professors of Internal Medicine at the University of Michigan, following their discovery of a new class of tumor cells, known as "cancer stem cells". Human cancer stem cells are distinct from human embryonic stem cells. Embryonic stem cells are normal cells found in the fetus that give rise to the normal tissues and organs of an adult. In contrast to embryonic stem cells, cancer stem cells are malignant cells found in the solid tumors of people with cancer, mostly adults. The cancer stem cells spread to other tissues and seed the metastases that ultimately may claim the life of the patient. Thus if one is to eradicate the tumor in a patient diagnosed with cancer, it is necessary to destroy the cancer stem cells.

Cancer stem cells are capable of long-term self-renewal, (unlike normal tumor cells) and are believed to drive the growth of a tumor and to mediate the ability of cancer to spread and take root in tissues (metastasize). Importantly, studies indicate that cancer stem cells form new tumors and may not be eliminated by current therapies. Drs. Clarke and Wicha, with the help of the partners at Latterell Venture Partners, formed OncoMed to develop novel monoclonal antibodies and small molecule therapeutics that target cancer stem cells. The company is leveraging its advanced understanding of cancer stem cells to identify therapeutics capable of incapacitating these tumorigenic "progenitor" cells with the goal of halting - and potentially curing - a variety of solid tumors.

"Our unique insights into how cancers form and spread, together with the ability to develop and test novel medicines that target cancer stem cells, represent a major breakthrough in the development of new treatments of all solid epithelial tumors," said Dr. Clarke. "We are at the forefront of a new era of cancer drug development. The discovery and characterization of the cancer stem cells that drive tumor growth will, for the first time, allow us to specifically target these deadly cells. For patients, we hope that the cancer stem cells driving the growth and spread of tumors can be eradicated."

"The research conducted by Drs. Clarke and Wicha represents a tremendously exciting breakthrough in how we understand cancer," said Laurence A. Lasky, PhD, General Partner at Latterell Venture Partners. "Given the role of cancer stem cells in the proliferation of cancer, we believe the broad utility of the technology and the ability to potentially cure certain tumors make this a very worthy endeavor. We are very enthusiastic about the future prospects for this company."

"I am pleased to be joined by such well-respected investors in support of OncoMed's mission. With a highly qualified senior management team in place, a solid intellectual property portfolio and a large library of promising drug leads against unique targets on cancer stem cells, OncoMed is well-positioned to be a leading company in the advancement of cancer stem cell therapeutics," said James N. Woody, MD, PhD, General Partner with Latterell Venture Partners and OncoMed's Chairman and founding chief executive officer. "Funds from the Series A financing will be used to support our drug discovery and development efforts and the hiring of additional exceptional scientific staff. We also anticipate being able to select one or more antibodies for development and humanization in preparation for clinical studies."

Since its founding, OncoMed has established a large library of monoclonal antibodies capable of binding to a variety of cell surface proteins expressed on cancer stem cells. This library provides OncoMed with a rich source for the discovery and development of potent therapeutics. In addition, the company has identified small molecules that may be capable of arresting the growth of the cancer stem cells. OncoMed has attracted a talented executive team, including John A. Lewicki, PhD, senior vice president, Research and Development, Austin Gurney, PhD, vice president, Molecular Biology and Tim Hoey, PhD, vice president of Cancer Biology, as well as preeminent clinical and scientific advisors.

"OncoMed provides a unique, transformational opportunity for the treatment of cancers that also represents a fresh and innovative strategy for drug development and targeting," said Jonathan D. Root, MD General Partner with US Venture Partners. "Key to our investment decision is that OncoMed's management team is highly accomplished, having delivered major therapeutic advances for critical, life-threatening, debilitating human diseases successfully to the marketplace in the recent past."

#### **OncoMed's Board of Directors Announced**

Concurrent with the announcement of funds raised, OncoMed announced the formation of the company's Board of Directors. James N. Woody, MD, PhD has been appointed founding chairman of the Board. In addition, Laurence A. Lasky, PhD, General Partner of Latterell Venture Partners, Jonathan D. Root, MD, General Partner at USVP, James Broderick, MD, General Partner of Morgenthaler Ventures and Jack Lasersohn, JD, of The Vertical Group will serve as members of the Board.

#### **About OncoMed's Investors**

Additional information about each of OncoMed's investors may be found at their respective websites:

Latterell Venture Partners [www.lypcapital.com](http://www.lypcapital.com)

US Venture Partners [www.usvp.com](http://www.usvp.com)

Morgenthaler Ventures [www.morgenthaler.com](http://www.morgenthaler.com)

The Vertical Group [www.vertical-group.com](http://www.vertical-group.com)

**About OncoMed Pharmaceuticals**

OncoMed Pharmaceuticals is discovering and developing monoclonal antibodies and small molecules capable of destroying "cancer stem cells", a recently discovered type of cell believed to seed the growth of cancers and underlie cancer's ability to spread and take root in tissues. OncoMed is at the forefront of applying research from the University of Michigan to isolate, purify and analyze cancer stem cells. The company has established a large library of antibodies capable of binding to the cell surface proteins expressed on cancer stem cells and has identified small molecule drugs capable of inhibiting cancer stem cell growth. OncoMed intends to initially focus its therapeutic efforts on creating a pipeline of novel monoclonal antibodies. OncoMed was founded in August 2004 by Drs. Michael F. Clarke and Max Wicha of the University of Michigan who have led the discovery and characterization of cancer stem cells. Information can also be found at the company's website [www.oncomed.com](http://www.oncomed.com).