



Moderna Closes \$500 Million Equity Financing

February 1, 2018

CAMBRIDGE, Mass., February 1, 2018 — Moderna Therapeutics, a clinical stage biotechnology company that is pioneering messenger RNA (mRNA) therapeutics and vaccines to create a new generation of transformative medicines for high unmet medical needs in patients, today announced that it has raised \$500 million in a new funding round. This latest equity financing includes support from new U.S. and international institutional investors, and existing institutional investors.

New investors include a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA), BB Biotech AG, Julius Baer, Singapore-based EDBI and Sequoia Capital China. Existing investors that also participated in this round include Fidelity Management & Research Company, Pictet, Viking Global Investors, ArrowMark Partners and Alexandria Venture Investments.

The funding will help drive the company's continued execution of its rapidly growing pipeline of 19 development candidates – including 10 programs in clinical trials. Proceeds will also be used to further Moderna's investment in its research engine and other 2018/2019 priorities including:

- Innovative drug discovery in rare disease and prophylactic vaccines, while initiating several phase two clinical trials;
- Continued investment in mRNA science and technology to further advance the company's mRNA development and delivery platform; and
- Investment in the company's manufacturing infrastructure and digital backbone.

"We continue to execute across the organization and against our goal of rapidly building a pipeline of mRNA medicines, which we have demonstrated by moving 10 candidates into the clinic over the past 24 months. We are delighted by the strong support from new U.S. and global investors in our business, science and vision for the future, and the continued and expanded support from existing investors," said Stéphane Bancel, Chief Executive Officer of Moderna. "This past year we have demonstrated an ability to scale our platform and introduce new development candidates across multiple disease modalities, including promising opportunities in rare disease, immuno-oncology, and cardiovascular and infectious diseases."

With the completion of this funding round, Moderna has nearly \$1.4 billion in cash on its balance sheet in addition to its potential access to up to nearly \$250 million in grants from the Bill & Melinda Gates Foundation, the Biomedical Advanced Research and Development Authority (BARDA), a division of the Office of the Assistant Secretary for Preparedness and Response (ASPR) within the U.S. Department of Health and Human Services (HHS), and the Defense Advanced Research Projects Agency (DARPA).

Placement agents for this financing round were Goldman Sachs & Co. LLC, JP Morgan Securities LLC and Morgan Stanley & Co. LLC. Goodwin Procter provided legal counsel.

About Moderna Therapeutics

Moderna pioneers the discovery and development of messenger RNA (mRNA) therapeutics and vaccines, an entirely new class of medicines that directs the body's cells to produce intracellular or secreted proteins that can have a therapeutic or preventive benefit for both patients and healthy individuals. With its breakthrough platform, Moderna is creating mRNA medicines for a wide range of diseases and conditions, in many cases by addressing currently undruggable targets or underserved areas of medical need. Moderna is developing its innovative mRNA medicines for infectious diseases, immuno-oncology, rare diseases, and cardiovascular diseases, through solely controlled programs and collaborations with strategic partners.

Headquartered in Cambridge, Mass., privately held Moderna currently has strategic relationships with AstraZeneca, Plc. (AZ), Merck, Inc (MRK) and Vertex Pharmaceuticals (VRTX), as well as the Defense Advanced Research Projects Agency (DARPA), an agency of the U.S. Department of Defense; the Biomedical Advanced Research and Development Authority (BARDA), a division of the Office of the Assistant Secretary for Preparedness and Response (ASPR) within the U.S. Department of Health and Human Services (HHS); and the Bill & Melinda Gates Foundation. In 2017 Moderna was ranked a top biopharma industry employer by [Science Magazine](#) and a Top Places to Work by the [Boston Globe](#). To learn more, visit www.modernatx.com.

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