

## SQZ Biotech Closes \$65 Million Series D Financing

*Financing Supports Ongoing Phase 1 Trial of SQZ APC Platform in HPV+ Tumors and Advancement of SQZ AAC Platform towards an Investigational New Drug Application*

*Company Also Announces Expansion of Portfolio into Infectious Diseases and Development of Point-of-Care System*

**WATERTOWN, Mass., May 18, 2020** – SQZ Biotechnologies Company (SQZ), a clinical stage cell therapy company developing innovative treatments for multiple therapeutic areas, today announced the completion of a \$65 million Series D preferred stock financing. The round was led by Temasek with participation from another new large, US-based fund as well as additional participation from existing investors, including GV, Illumina Ventures, Invus, JDRF T1D Fund, NanoDimension, and Polaris Partners. The company also announced the expansion of its cellular vaccine platform, currently in trial for oncology, into infectious diseases, and development of a point-of-care system to potentially generate patient product directly at treatment centers.

“Our progress in oncology and recent expansion into the infectious disease space exemplifies the broad potential of the SQZ platforms. Coupled with our rapid central manufacturing and investment in developing a new point-of-care system, we believe SQZ’s differentiated approach to treating disease could provide meaningful benefit to many patients,” commented Armon Sharei, PhD, chief executive officer of SQZ Biotech.

The financing will support the advancement of SQZ’s current pipeline of multi-functional cell therapies, designed to direct specific immune responses, and its expansion into infectious diseases. The company is currently progressing its SQZ antigen presenting cell (SQZ APC) platform for oncology, a novel cancer vaccine, in a Phase 1 trial of SQZ-PBMC-HPV for HPV+ tumors. For patients in this trial, SQZ has consistently manufactured autologous doses in under 24 hours. SQZ is developing an additional novel cell therapy platform in oncology, activating antigen carriers (SQZ AACs), as well as continuing to develop its earlier stage platform, tolerizing antigen carriers (SQZ TACs), for autoimmune diseases and tolerance applications.

“We are thrilled to have the support of both our new and long-standing investors who believe in SQZ and our potential to create impactful therapies for patients,” said Teri Loxam, chief financial officer of SQZ Biotech. “We remain in a strong position to continue to execute on our goals and achieve milestones across the SQZ portfolio.”

SQZ’s announcement included the Company’s expansion of its cellular vaccine capabilities into infectious diseases. Through the generation of pathogen targeting CD8 T cell responses, SQZ’s cell-based vaccines could potentially address numerous chronic infections and novel viruses in both prophylactic and therapeutic patient settings.

To further improve the accessibility of SQZ therapeutics, the company is developing a point-of-care system that could potentially generate patient product at the treatment center. Building upon SQZ’s already rapid manufacturing process, the system has the potential to enable even faster turnaround for patients.

**About SQZ Biotech**

SQZ Biotech is a privately held clinical stage company developing transformative cell therapy candidates for patients with cancer and other serious diseases. Our proprietary approach to cell engineering, Cell Squeeze<sup>®</sup>, physically squeezes cells through a microfluidic constriction to temporarily disrupt the cell membrane, allowing desired cargo to diffuse into the cell cytosol before the membrane reseals. We use this approach to deliver a broad range of biological material into diverse cell types to create multifunctional cell therapy candidates designed to direct specific immune responses. We believe Cell Squeeze<sup>®</sup> technology may allow us to create rapidly scalable cell therapies that leverage natural physiology to improve therapeutic efficacy with favorable safety and tolerability. The SQZ technology could provide treatment options with advantages for patients across many diseases. For more information please visit [www.sqzbiotech.com](http://www.sqzbiotech.com).

**SQZ Contact:**

Rebecca Cohen  
Corporate and Investor Relations  
[rebecca.cohen@sqzbiotech.com](mailto:rebecca.cohen@sqzbiotech.com)  
617-758-8672 ext. 728

**Media Contact:**

Kate Contreras  
Associate Director  
[kcontreras@w2ogroup.com](mailto:kcontreras@w2ogroup.com)  
617-229-5960