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Edinburgh, U.K., 10th April 2014

NuCana announces a Series B financing of $57 million to fund expansion of clinical studies with its anti-cancer ProTides.

Edinburgh, U.K. 10th April 2014: NuCana announced the completion of a $57 million Series B financing to fund the development of its portfolio of anti-cancer medicines. The financing was led by new investor, California based venture capital firm Sofinnova Ventures. The deal was completed by substantial investments from the largest shareholder, Paris based Sofinnova Partners, alongside other existing investors Morningside Ventures, Alida Capital International and the Scottish Investment Bank, the investment arm of Scottish Enterprise.

"This financing round is a major endorsement of NuCana and our ProTide technology" said Hugh S Griffith, CEO and Co-Founder of NuCana. He added "with the strong support from both new and current investors, and our potential breakthrough therapies, we aim to dramatically improve the treatment options for many patients with cancer."

The funds will be used to expand the clinical programme for NuCana's lead product, Acelarin, which has shown exceptional results in patients with a range of cancers that were resistant to all conventional therapies. Acelarin will be developed initially for patients with pancreatic, biliary, lung and ovarian cancers. In addition, the company plans to bring a second ProTide (NUC-3373) into the clinic later this year, with two further ProTides scheduled for 2015.

NuCana has exclusive worldwide rights to the pioneering ProTide technology in cancer. This technology creates compounds that bypass key resistance mechanisms associated with anti-cancer drugs.

Rafaèle Tordjman, MD, PhD, Managing Partner at Sofinnova Partners and NuCana Board member, said "The ProTide technology has already been shown by Gilead to be highly effective for the treatment of HCV and HIV infection, and now NuCana is achieving similar benefits in patients with advanced cancer." She then adds "We are delighted to team up once again with our US colleagues Sofinnova Ventures, and together contribute to building a strong company on the basis of world class science and a talented management team"."NuCana's ProTide platform has the potential to deliver to patients novel, first-in-class anti-cancer medicines. We are excited to be working with the company's experienced leadership team to develop their breakthrough ProTide technology and improve treatment options and outcomes for cancer patients," said James Healy, MD, PhD, General Partner, Sofinnova Ventures.

The Board is delighted to announce that, following the completion of the financing, James Healy and Gerald Chan, Co-Founder and Chairman of Morningside Ventures, will join the Board of Directors.

About NuCana

NuCana is a clinical stage biopharmaceutical company developing and commercialising a range of exciting, new anti-cancer medicines. With its next generation of anti-cancer agents (nucleotide analogues), NuCana is setting new benchmarks for innovative therapeutic treatments. The state-of-the-art ProTide technology transforms existing therapies into better and safer medicines that overcome key cancer resistance mechanisms.
For more information, please visit: www.nucana.com

Cont'd

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About ProTides

The distinctive feature of a ProTide is the ability to bypass the key cancer cell resistance pathways and generate high levels of the active agents inside the cancer cells. The fundamental aspect of the ProTide technology platform is the addition of a phosphoramidate moiety onto a nucleoside analogue scaffold and each ProTide is a new molecular entity. The ProTide approach was invented by Professor Chris McGuigan of Cardiff University. NuCana support a team of medicinal chemists, under the leadership of Professor McGuigan, dedicated to the design and selection of additional ProTides for NuCana's portfolio. NuCana's vision is to replace all commonly used nucleoside analogue-based cancer treatments with more active and safer ProTides.

About Sofinnova Partners

Sofinnova Partners is an independent venture capital firm based in Paris, France. For more than 40 years, the firm has backed nearly 500 companies at different stages of their development – pure creations, spin-offs, as well as turnaround situations – and worked alongside key entrepreneurs in the Life Sciences industry around the globe. With over €1.3 billion of funds under management, Sofinnova Partners has created market leaders with its experienced team and hands-on approach in building portfolio companies through to exit.
For more information, please visit: www.sofinnova.fr

About Sofinnova Ventures

Sofinnova Ventures has over 40 years of experience building healthcare companies into market leaders. With $1.4 billion in committed capital, the firm applies capital and expertise to take companies from inception to exit. The firm's investment team of M.Ds. and Ph.Ds. has significant scientific, operational and strategic experience, and specializes in financing later stage clinical products and growth companies. Our team partners with entrepreneurs to address patients' unmet medical needs. Sofinnova Ventures has offices in Menlo Park and La Jolla, California, and Dublin, Ireland.
For more information, please visit: www.sofinnova.com

About Morningside Ventures

Morningside Ventures is a diversified investment group founded in 1986 by the Chan family of Hong Kong. It is engaged primarily in private equity and venture capital investments. The group has investments in North America, Europe, across Asia-Pacific and in Mainland China. Morningside was one of the earliest institutional investors in China. Its offices are located in Boston, Beijing, Shanghai and Hong Kong.
For more information, please visit: www.morningside.com

About the Scottish Investment Bank

The Scottish Investment Bank is the investment arm of Scottish Enterprise, operating Scotland-wide in partnership with Highlands and Islands Enterprise. It manages a suite of funds including the Scottish Co-investment Fund and the Scottish Venture Fund, which are partly funded by the European Regional Development Fund (ERDF); the Scottish Seed Fund, the Scottish Recycling Fund and the Renewable Energy Investment Fund. SIB is also the cornerstone investor in the privately-managed Scottish Loan Fund and an investor in Epidarex Capital's life sciences fund. These support Scotland's SME funding market to ensure businesses with growth and export potential have adequate access to capital. SIB also provides a team of financial readiness specialists to help companies prepare for new investment and more easily access finance.
For more information, please visit: www.scottish-enterprise.com

About Alida Capital International

Alida Capital International is a prominent Scottish business angel syndicate focused on investing in Scotland's life sciences sector, specifically biotech and pharmaceutical companies. ACI members have considerable entrepreneurial, financial and management experience in the biopharmaceutical sector, and offer a flexible approach to funding.
For more information, please visit: www.alidacapital.com

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