



Funding your innovation:

How to build a competitive Accelerator Award proposal

Elizabeth McMath, PhD
Senior Director, New Program Innovation & Entrepreneurship
Chicago Biomedical Consortium



Key take-aways

- The **CBC's strategic imperative** is to support creation of biotech businesses in Chicago
- The **Accelerator Award** is central to achieving the CBC's ambition, bringing promising projects into our portfolio
- The CBC uses a **stage-gated process** to screen, triage, and diligence proposals for funding
- Accelerator Award proposals are evaluated and prioritized based on their **likelihood to obtain follow-on funding**
- To increase competitiveness of your application, prepare your letter of intent to **address our evaluation criteria**, with a particular *focus on the scientific evidence demonstrating potential differentiation of your innovation*

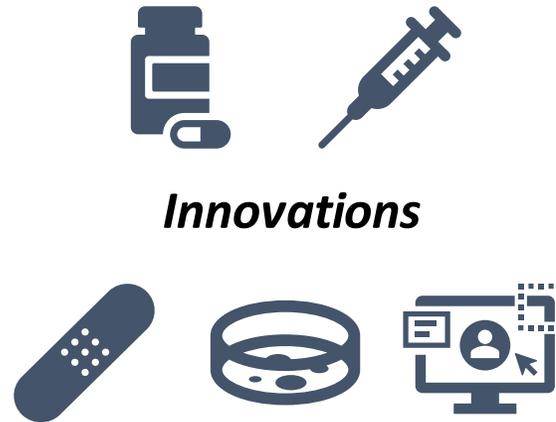


The CBC is advancing transformative science into promising innovations with our strategic advising and funding programs in service of growing the biotech ecosystem in Chicago

CBC/CBC-HITES provides:

...to develop:

...with the ambition to create:



CBC-HITES: Chicago Biomedical Consortium Hub for Innovative Technology and Entrepreneurship in the Sciences

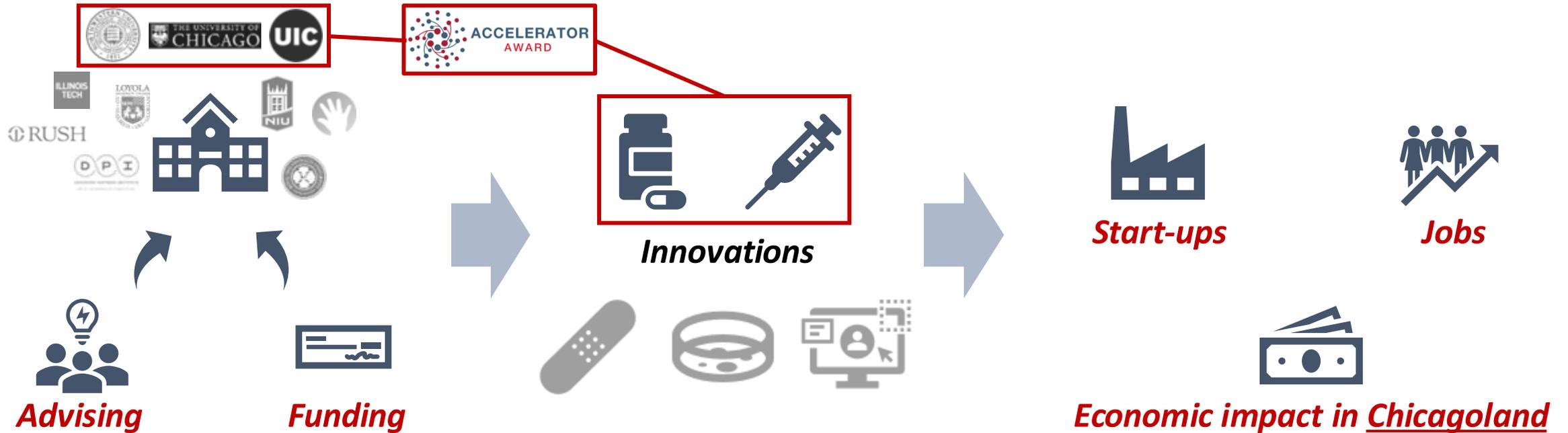


The Accelerator Award is central to achieving the CBC’s ambition, bringing promising projects into our funded “portfolio”

CBC/CBC-HITES provides:

...to develop:

...with the ambition to create:



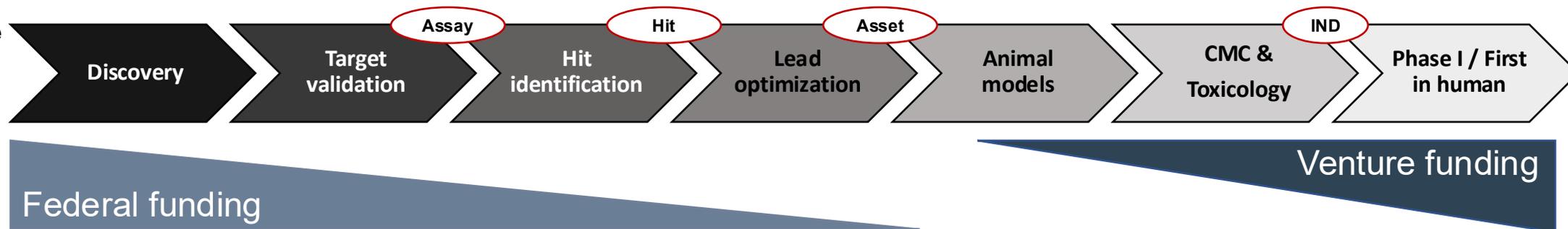
CBC-HITES: Chicago Biomedical Consortium Hub for Innovative Technology and Entrepreneurship in the Sciences



The CBC provides Accelerator Awards (\$250k over two years) to advance promising translational research to a point where it could attract additional investment and spin out



Small molecule
therapeutic
development
process



Director's Funds	Discovery	Target validation	Hit identification	Lead optimization	Animal models	CMC & Toxicology	Phase I / First in human
Accelerator Awards							

AA application requirements:

- Applicant/team must include one **tenure-track** faculty at **Northwestern, University of Chicago, or University of Illinois-Chicago**
- Innovation is a **therapeutic**, molecular diagnostic, or drug discovery platform
- Proposed experiment **aims must not overlap** with any other proposals being actively reviewed or awarded

What you receive as an AA awardee:

- **\$250k** over two years
- Commercially-minded **guidance** on development
- **Project management** support
- **Exposure to** and feedback from **venture** investors



CBC team supporting Accelerator Award review and management

CBC staff



Elizabeth McMath PhD
Senior Director

Formerly Director Global Search & Evaluation at Novartis, Manager bioStrategies Group



Jessica Irons PhD
Senior Program Manager

Former medical writer and academic program manager



Michelle Hoffmann, PhD
Executive Director

Formerly SVP Deep tech P33, SVP Back Bay Life Science Advisors – a transaction advisory group, Leerink Swann



Eric Schiffhauer, PhD
'Drughunter', Pharma Project Manager

Formerly Director of Outreach, Deerfield, first CBC EF

CBC Entrepreneurial Fellows



Sateja Paradkar PhD



Jordan Fauser PhD



Mandy Pinheiro PhD



Elena Boselli PhD



Saffron Little PhD



Ashley Shannon PhD



Tanvi Potluri PhD

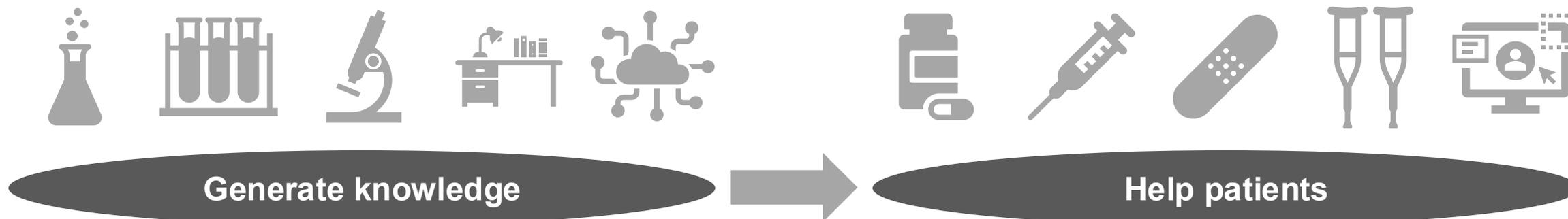


Richard Martinez PhD



Context for our evaluation process

Academic biomedical research has the goal of helping patients, although insights do not directly translate – there are a few key steps needed to bridge that gap



How can we drive **impact for patients**?

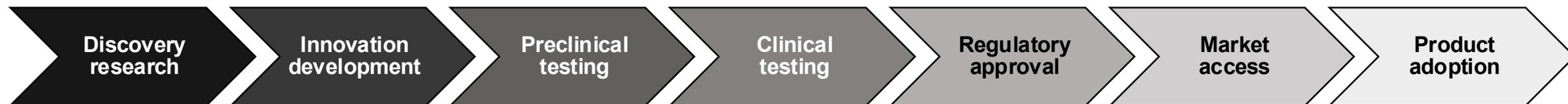
1. Develop an **innovation** that addresses unmet needs
2. Obtain regulatory **approval** / marketing authorization
3. Achieve broad access & product **adoption**



Industry can advance an innovation through regulatory and commercial hurdles to achieve broad adoption to reach patients

How can we drive **impact for patients**?

1. Develop an **innovation** that addresses unmet needs
2. Obtain regulatory **approval** / marketing authorization
3. Achieve broad access & product **adoption**



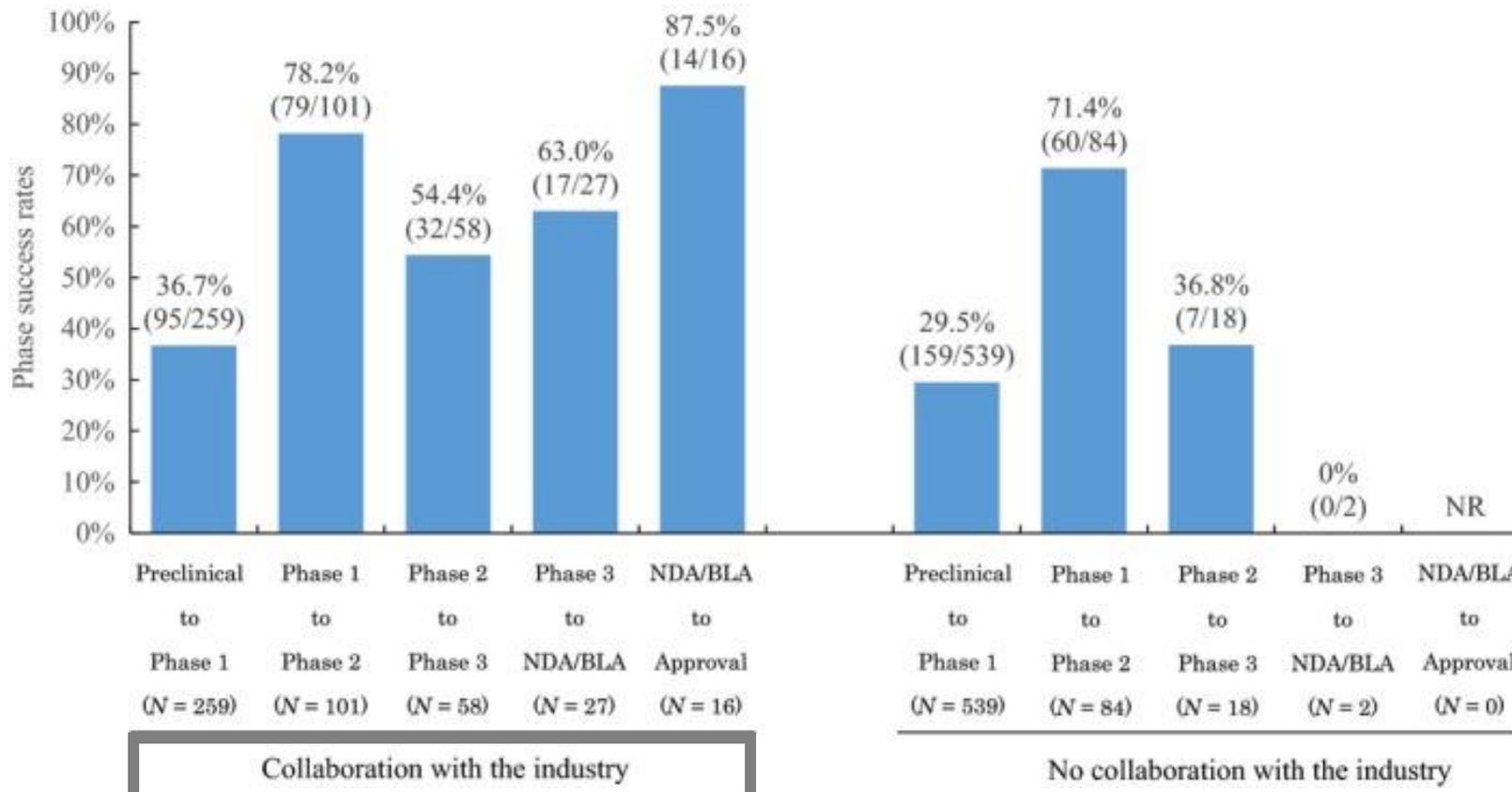
Academia

Industry

Industry involvement was correlated with higher probability of FDA approval

Academic-originated therapies had a higher likelihood of approval (LOA) when industry was involved

Data from 36 US universities from 1991-2015



5% of preclinical projects made it to approval

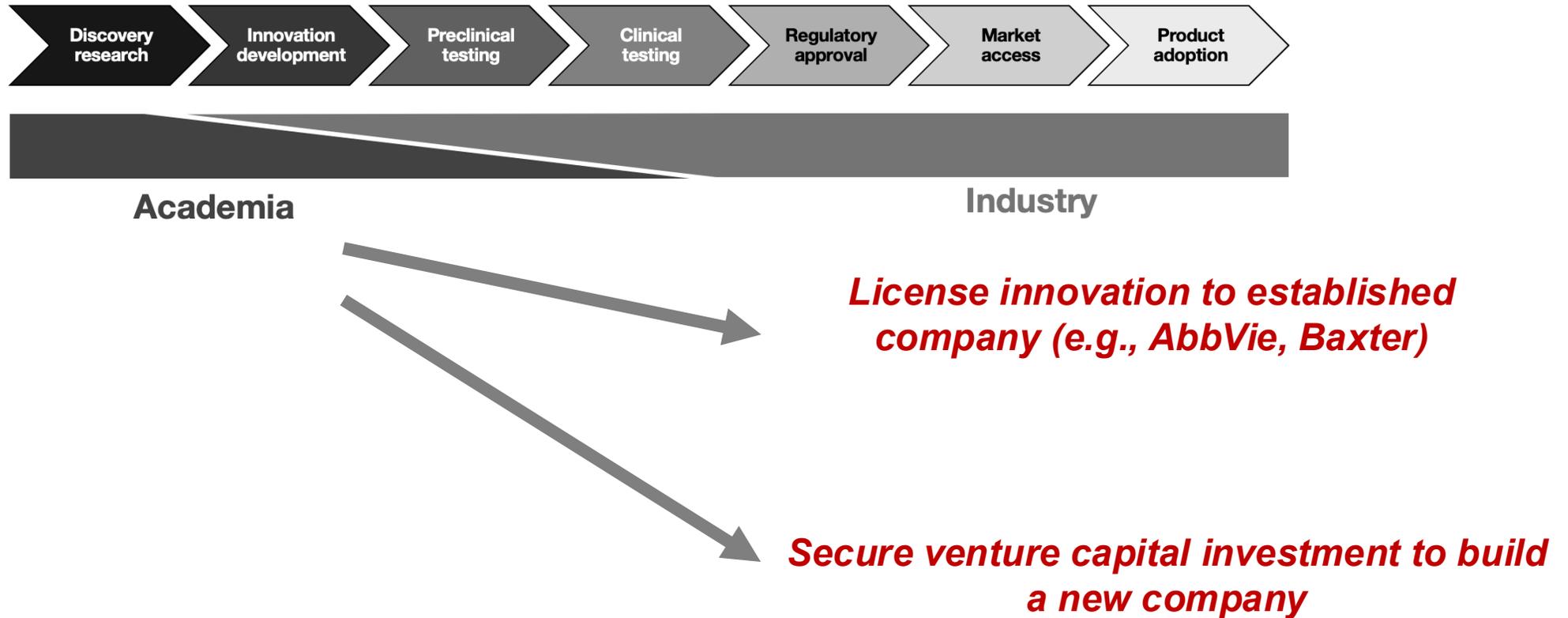
Collaboration with the industry

No collaboration with the industry

Industry provides funding and expertise, but also may select for lower risk projects

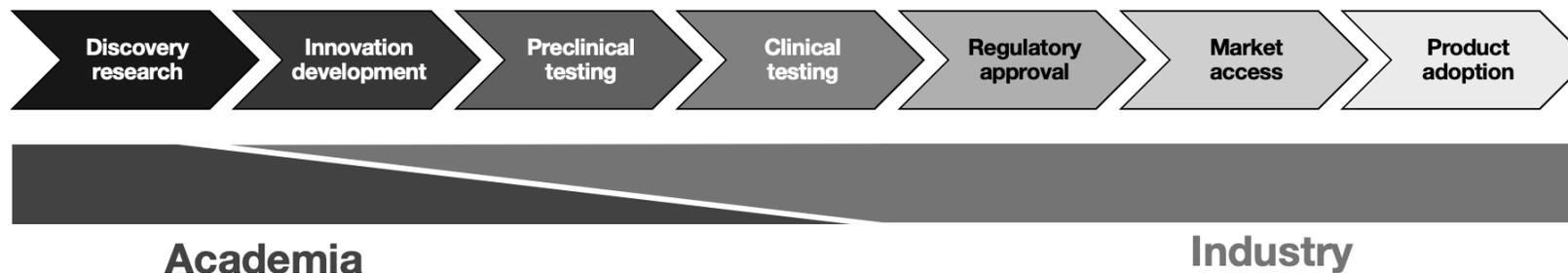


Two common ways to move innovation into industry are by (1) licensing to an established company or (2) obtaining venture funding to launch a new company





Two common ways to move innovation into industry are by (1) licensing to an established company or (2) obtaining venture funding to launch a new company



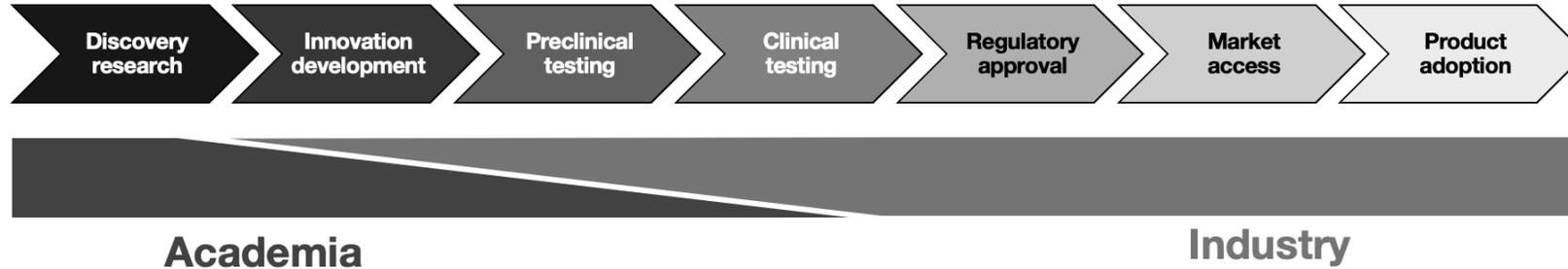
License innovation to established company (e.g., AbbVie, Baxter)

Strategic fit

- Does the innovation **address a need** for the company (e.g., fill a pipeline gap, provide new platform to facilitate internal innovation)?
- Are there **synergies** with existing sales force infrastructure or development capabilities?

What do they care about?

Two common ways to move innovation into industry are by (1) licensing to an established company or (2) obtaining venture funding to launch a new company



License innovation to established company (e.g., AbbVie, Baxter)

What do they care about?

Secure venture capital investment to build a new company

Outsized returns

- If the innovation/company succeeds, does it have potential to generate sufficient returns to offset the anticipated start-up failure rate (>90%)?

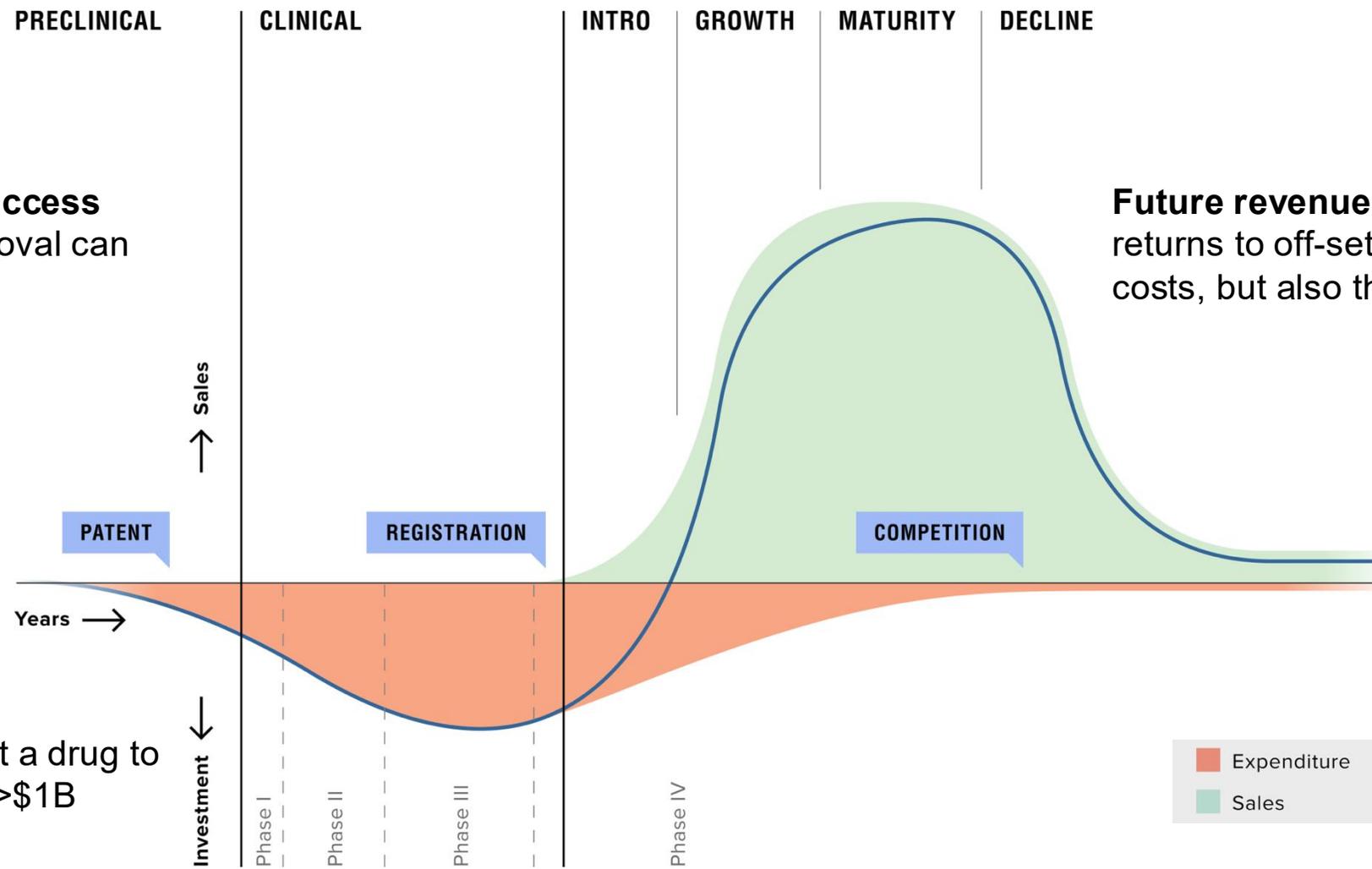


Investors consider product life cycle financials to assess potential for high returns

Likelihood of success of getting to approval can be $\leq 5\%$

Future revenues need to deliver returns to off-set not only R&D costs, but also the failed efforts

R&D costs to get a drug to approval can be $> \$1B$



Source: drugpatientwatch.com; Congressional Budget Office, personal experience

Prospective investors therefore want to fund innovations with:

- 1** Compelling sales potential
- 2** Higher probability of success
- 3** Lower cost and shorter time to market

These concepts are central to how the CBC prioritizes projects due to our ambition to create venture-fundable businesses



The CBC evaluates projects using a framework focused on five criteria that encompass the core issues relevant to investors

Investor priorities

- 1 Compelling sales potential
- 2 Higher probability of success
- 3 Lower cost & shorter time to market

CBC/CBC-HITES evaluation framework

	Criteria	Key questions
1	Transformative potential	<p><i>How large of an impact can this have on the status quo? To what extent can the innovation establish a new standard for the disease or use application?</i></p> <ul style="list-style-type: none"> • Unmet need, value proposition differentiation
2	Scientific evidence	<p><i>How strongly do we believe in the approach? How compelling are the data?</i></p> <ul style="list-style-type: none"> • Target rationale, proof of mechanism, impact on disease, delivery to tissue
2 3	Development feasibility	<p><i>How straightforward or challenging is the path to develop this product? How will this manifest in time and cost to bring the innovation to market?</i></p> <ul style="list-style-type: none"> • Safety, clinical trial considerations, regulatory path, CMC/manufacturing, historic PoS
1	Commercial opportunity	<p><i>How large is the revenue potential? What opportunities or challenges can impact the likelihood of achieving that potential?</i></p> <ul style="list-style-type: none"> • Addressable population size, competitor landscape, pricing considerations, payer reimbursement, adherence
2	Near-term execution	<p><i>How confident are we that the team can progress program and obtain follow-on funding (after receiving the AA)?</i></p> <ul style="list-style-type: none"> • Funding to date, team capabilities & resources, value of IP, scope of proposal, venture funding environment



All innovators should be able to clearly articulate the transformative potential of their technology by breaking it down into the problem & solution

Unmet need: What is the problem?

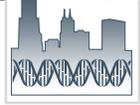
- What is the therapeutic **indication** / use case?
- What is the current **standard of care**?
- What are the **insufficiencies** of the status quo?
 - Disease progression
 - Symptoms
 - Quality of life
 - Burden of care
 - Economic impact
 - Others...

Value proposition: What is your solution?

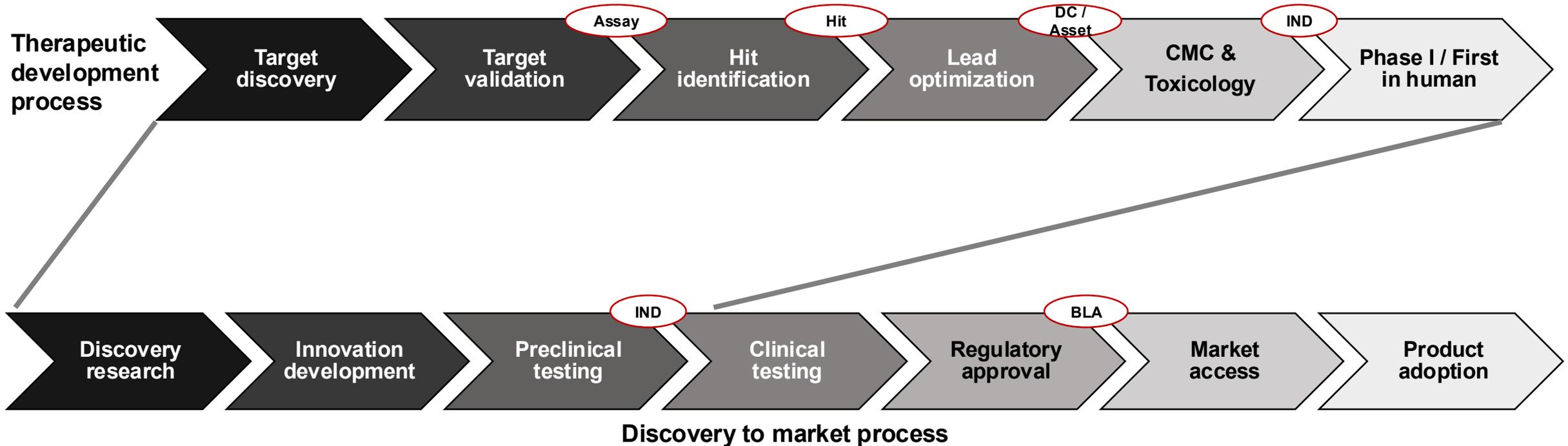
- How transformative is your innovation?
 - What is the **magnitude of benefit**?
 - Is it a **novel approach**?
- Will this be a.....
 - **New standard** vs. additional option vs. add-on?
 - **Disease modifying** (addressing the etiology) or compensatory vs. symptomatic?
- What else, if anything, can this do?
 - Other indications/use cases

1

Compelling sales potential: More “transformative” innovations have greater adoption/use potential and can often defensibly command a higher price



Drug discovery through therapeutic commercialization is a staged process, and some of the CBC evaluation criteria align with the different components

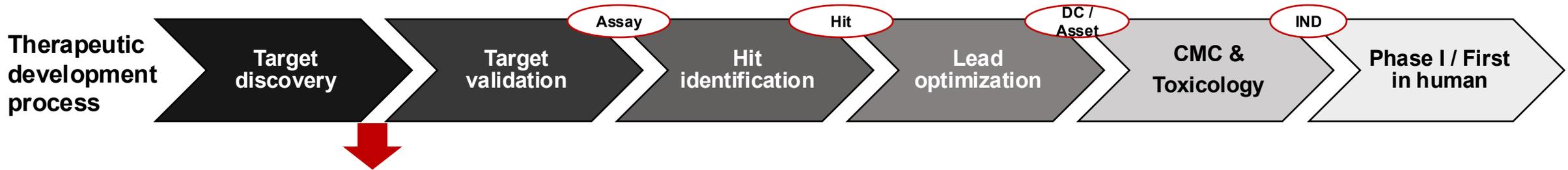


2

Higher probability of success: Projects become derisked as they advance along the development path



Investors want to understand how relevant a molecular target/mechanism is to disease biology to give them more confidence that drugging it will have an impact



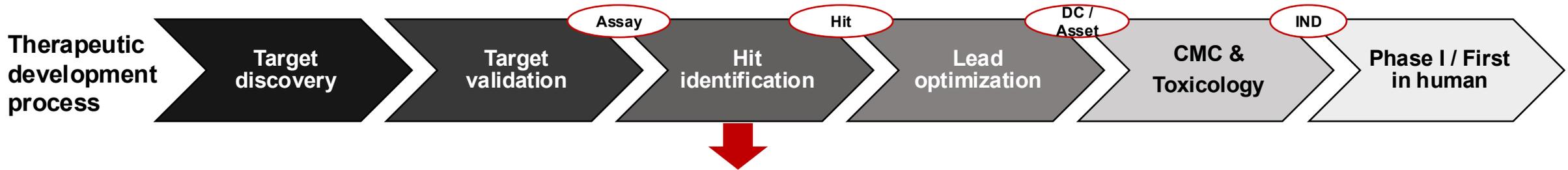
Attributes	Key question	Potential sub-questions to be answered experimentally
Target rationale	How strong is the evidence for the target / mechanism's role in the disease biology?	<ol style="list-style-type: none"> 1) Are human genetic alterations in the target associated with differences in disease susceptibility or manifestations? 2) Is the target expressed in the right time and place consistent with the disease? 3) Is the target necessary for disease development and/or progression? 4) Is a change in the target (e.g., increased/decreased expression, mutation) sufficient for disease development and/or progression in an <i>in vivo</i> model?

2

Higher probability of success: Projects become derisked as they advance along the development path



It is important to demonstrate that the drug is engaging the target and acting through the proposed mechanism to elicit downstream effects



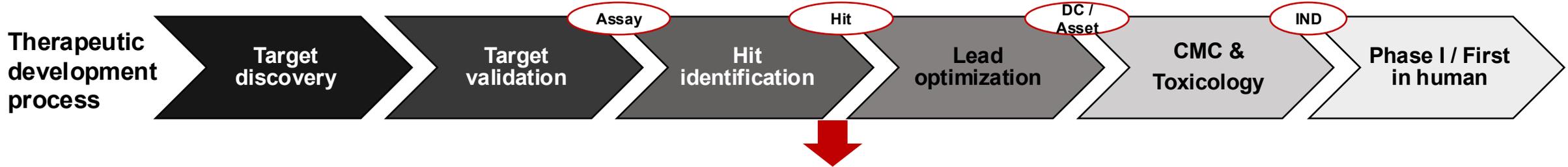
Attributes	Key question	Potential sub-questions to be answered experimentally
Proof of mechanism	How strong is the evidence that the innovation acts on the proposed target / mechanism?	<ol style="list-style-type: none"> Does the drug interact with the target molecule? <ul style="list-style-type: none"> What are the target engagement dynamics (binding strength, reversible vs. irreversible, etc.)? What are the mechanistic consequences (e.g., downstream readouts) of target binding? <ul style="list-style-type: none"> <i>In vitro</i> and <i>in vivo</i>

2

Higher probability of success: Projects become derisked as they advance along the development path



Even if a drug is activating a particular mechanism, it is key to demonstrate that it is impacting disease manifestations in a believable model (when available)

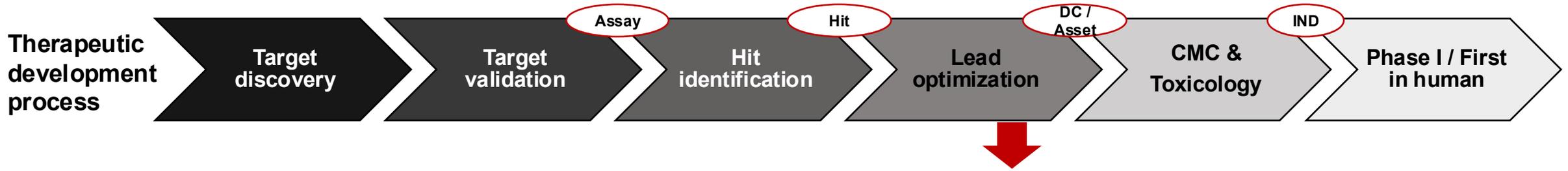


Attributes	Key question	Potential sub-questions to be answered experimentally
Impact on disease	How strong is the evidence that manipulation of the target / mechanism can impact disease pathology, particularly at a relevant time and place?	1) What are the phenotypic consequences (e.g., symptomatology, lifespan) of target/mechanism manipulation in disease models? <ul style="list-style-type: none"> • <i>In vitro</i> and <i>in vivo</i> 2) Is the activity dose-dependent ? 3) How well do the animal models recapitulate human disease biology?

2 Higher probability of success: Projects become derisked as they advance along the development path



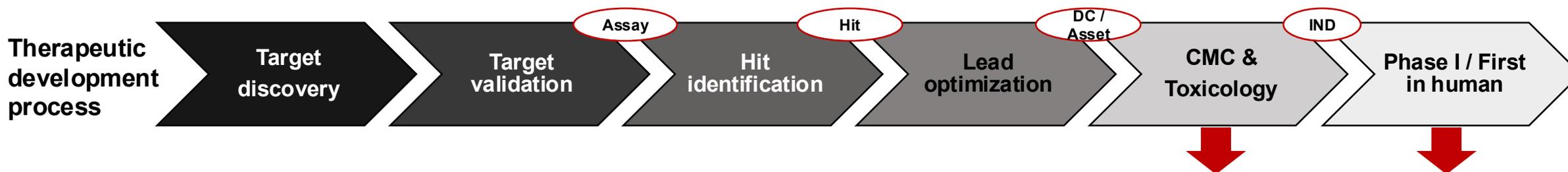
Demonstrating drug delivery to the appropriate site with pharmacology that supports realistic dosing is required to advance the innovation toward IND



Attributes	Key question	Potential sub-questions to be answered experimentally
Delivery	Can the innovation get to the right place at the right time <i>without</i> having off-target effects?	1) Where is the target present throughout the body at the relevant timepoints? 2) What tissue/cells/compartments can the drug reach using different routes of administration? 3) What are the consequences when the target/mechanism is affected in a non-target tissue/cell/compartment?
Drug properties	Can the drug achieve an appropriate PK/PD profile with intended dosing?	1) What is the time in therapeutic dose range? 2) What are the metabolites ? What effects do they have? 3) How amenable is the innovation to modifications (e.g., medicinal chemistry)?

2 Higher probability of success: Projects become derisked as they advance along the development path

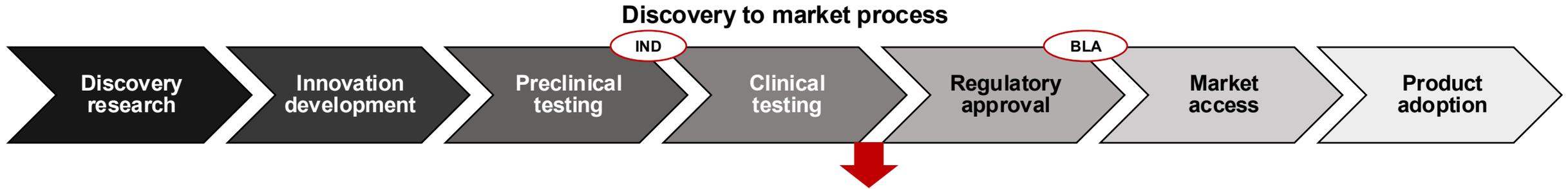
Looking ahead beyond the scientific evidence, investors want to understand the size (e.g., risk & cost) of hurdles that lie ahead on the road to product approval



Attributes	Key question	Potential sub-questions
Chemistry, Manufacturing, Controls (CMC)	How much of a hurdle will CMC be (timing & cost)?	<ol style="list-style-type: none"> 1) How complex is the process to manufacture the product? 2) Are there available CDMOs to support this process? 3) Is there IP around the process that needs to be licensed?
Safety	Is there evidence of any safety risks with this innovation or related approaches?	<ol style="list-style-type: none"> 1) How specific is the activity to the specified molecular target? 2) Have any clinical safety data been generated for drugs with a similar (or same) profile? What were the consequences?

- 2 **Higher probability of success:** Projects become derisked as they advance along the development path
- 3 **Lower cost & shorter time to market:** Straightforward & proven development paths may be preferred

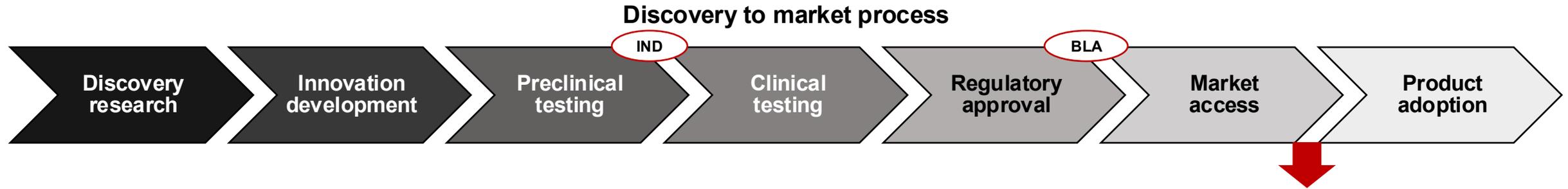
Historic precedent may provide an estimate of the potential time, cost, and risk associated with the clinical development path in an indication



Attributes	Key question	Potential sub-questions
Clinical development	How long and complex is the clinical development plan?	1) Is there regulatory precedent or FDA guidance on an approval path? 2) Are the clinical endpoints short and straightforward? 3) What is the requisite trial size ? 4) Who is the target trial population ? How difficult will the recruit be? 5) Is an active control required?
	Does the disease or approach have a higher than average rate of trial failure ?	1) What have historically been the key challenges encountered in clinical development for the disease or modality?

- 2 Higher probability of success:** Projects become derisked as they advance along the development path
- 3 Lower cost & shorter time to market:** Straightforward & proven development paths may be preferred

Opportunity size is evaluated by estimating number of patients who will receive the therapy and the justifiable / reimbursable price



Attributes	Key questions
Market size	1) How much revenue is being generated by therapies used to treat the disease now?
Pipeline	1) What are other approaches in development ahead of your innovation?
Patient volume	1) How many patients could be treated with the innovation? • Target population size • Market share (use vs. other options)
Pricing	1) What are analogous therapies priced at ? 2) What value-based price can be justified by the benefits gained with the innovation?
Access	1) What access restrictions do insurance payers or hospital systems put on similar therapies?

1 Compelling sales potential: In order to have potential for sufficient returns, investors want to see a commercial path to peak revenue potential of >\$0.5B



Investors consider both intrinsic & extrinsic situational factors when evaluating the attractiveness of an innovation and comparing trade-offs across opportunities

Intrinsic factors:

- **Team capabilities**
- **Funding to date**
 - Who has funded this work?
 - How much funding has contributed to the science & innovation development to date?
- **Strength of IP**
 - Composition of matter > method of use > process

Extrinsic factors:

- **VC interest** – *how hard will it be to find others to invest?*
 - How many investments have VC made in this disease/therapy area or with this modality?
 - Is VC interest trending up or down vs. historic precedent?
- **Prospective partner interest** – *looking ahead to exit options*
 - How many recent deals have established companies done in this disease/therapy area and/or modality?

2

Higher probability of success: While investors are always looking for the next big thing, they also value aspects of an innovation that could lower risk including experience/track record and precedent interest

Accelerator Award review process

The Accelerator Award review process is stage-gated and leverages external review boards to gain perspective and advice on projects to inform funding decisions

Call for proposals



- Attend information session (**TODAY**)
- Submit letter of intent (LOI), aligning content with evaluation criteria
- Due July 1st

The Accelerator Award review process is stage-gated and leverages external review boards to gain perspective and advice on projects to inform funding decisions

Call for proposals



- Attend information session (**TODAY**)
- Submit letter of intent (LOI), aligning content with evaluation criteria
- Due July 1st

Screening & prioritization



- ~One-two months
- Program manager reviews IP status (provisional often required)
- Assigned to team (two Entrepreneurial Fellows + one CBC staff) for review according to the **screening template**
- Only material in application is considered, no Q&A with PI
- Limited outside research (e.g., pipeline, deals)
- **CBC internal review board** ranks proposals and prioritizes top LOIs for further review



CBC uses screening template to prioritize projects based on composite score

For context:

- 1. Problem being addressed:** *What is the indication or technological challenge that the innovation is addressing?*
- 2. Current standard approach:** *How is this indication/problem currently being treated or the technological challenge addressed?*

Topic	Question	Approaches to assess	Rating (1 low, 3 high)
Transformative potential	<i>How differentiated is this innovation from the current standard?</i>	<ol style="list-style-type: none"> Evaluate the proposed benefits of the innovation relative to the current standard <ul style="list-style-type: none"> How large of an impact will these benefits have on the problem being addressed? 	
Scientific evidence	<i>How strongly do we believe in the approach? How compelling are the data?</i>	<ol style="list-style-type: none"> How advanced is the project / in what stage of development (e.g., target validation, hit generation)? How validated is the target (or approach)? How well is the proposed mechanism demonstrated by the data generated to date? How much does the innovation impact the phenotypes of the disease/condition being studied? 	
Development feasibility	<i>Will this be more or less challenging to develop and get approved?</i>	<ol style="list-style-type: none"> Is there a precedent clinical development path? Is there a significant challenge with the translatability of the preclinical models? How large, long, challenging (heterogenous patient population, active control, etc.) are the trials? How well established is the manufacturing process of the proposed therapeutic? 	
Commercial opportunity	<i>How compelling is the commercial opportunity?</i>	<ol style="list-style-type: none"> How competitive is the clinical pipeline (# of assets in P1/2/3, types of MOAs, clinical data)? Rough bottom-up analysis where no established market or top-down market capture analysis based on established approaches Any pricing or commercial considerations (e.g., hospital product, generic competition) 	
Near-term execution	<i>To what extent is this investable / of interest to VC and/or strategics?</i>	<ol style="list-style-type: none"> What evidence is there that VCs are investing in technologies/companies with similar attributes to the innovation (e.g., number and size of seed, series A, B in ≤ 5 yrs)? How interested is pharma in this approach/area? 	

The Accelerator Award review process is stage-gated and leverages external review boards to gain perspective and advice on projects to inform funding decisions

Call for proposals



- Attend information session (**TODAY**)
- Submit letter of intent (LOI), aligning content with evaluation criteria
- Due July 1st

Screening & prioritization



- ~One-two months
- Program manager reviews IP status (provisional often required)
- Assigned to team (two Entrepreneurial Fellows + one CBC staff) for review according to the **screening template**
- Only material in application is considered, no Q&A with PI
- Limited outside research (e.g., pipeline, deals)
- **CBC internal review board** ranks proposals and prioritizes top LOIs for further review



LOI triage



- ~Three months from triage start
- Assigned to team of EFs + manager for triage
- EF team will submit question list to PI and have meeting to better understand the scientific evidence and proposed experiments
- EF team will conduct deeper outside research to populate **triage evaluation framework**
- Four slide triage analysis is presented to an **external Scientific Review Board** of industry, academic, & VC representatives



Triage builds on initial screening questions, but includes more in-depth secondary data analysis

LOI triage framework summary

Criteria	Key questions and considerations
Transformative potential	<p><i>How large of an impact can this have on the status quo? To what extent can the innovation establish a new standard for the disease or use application?</i></p> <ul style="list-style-type: none"> • Unmet need, value proposition differentiation
Scientific evidence	<p><i>How strongly do we believe in the approach? How compelling are the data?</i></p> <ul style="list-style-type: none"> • Target rationale, proof of mechanism, impact on disease, delivery to tissue
Development feasibility	<p><i>How straightforward or challenging is the path to develop this product? How will this manifest in time and cost to bring the innovation to market?</i></p> <ul style="list-style-type: none"> • Safety, clinical trial considerations, regulatory path, CMC/manufacturing, historic PoS
Commercial opportunity	<p><i>How large is the revenue potential? What opportunities or challenges can impact the likelihood of achieving that potential?</i></p> <ul style="list-style-type: none"> • Addressable population size, competitor landscape, pricing considerations, payer reimbursement, adherence
Near-term execution	<p><i>How confident are we that the team can progress program and obtain follow-on funding (after receiving the AA)?</i></p> <ul style="list-style-type: none"> • Funding to date, team capabilities & resources, value of IP, scope of proposal, venture funding environment



The CBC team prepares a four-slide deck to share with our Scientific Review Board

Overview

The Ikaika team is developing an anti-LTBP4 antibody that reduces TGF-β signaling-mediated fibrosis to treat idiopathic pulmonary fibrosis (IPF)

TGF-β is a key driver of IPF pathogenesis through its roles upregulating myfibroblasts & promoting fibrotic ECM deposition

Disease Overview

- Etiology:** IPF is caused by repetitive alveolar epithelium injury and dysregulated repair processes; susceptibility is influenced by age, genetics, and environmental exposures. The precise cause and markers of acute progression remain unknown
- Unmet need:** Approved therapeutics (2) are anti-fibrotic over a 2 yr period (4) post-diagnosis is 2-3 years* and even with lung tx
- Pathophysiology:** IPF is characterized by usual interstitial pneumonia which involves abnormal proliferation of mesenchymal cells, fibrosis, overproduced and disorganized collagen, subpleural cystic airspaces, fibrotic foci, alveolar remodeling, and collapse of airspaces
- Current treatments:** Approved therapies for IPF: inhibitor (pirfenidone). Other treatments include 1) Unmet need: Approved therapeutics (2) are anti-fibrotic over a 2 yr period (4) post-diagnosis is 2-3 years* and even with lung tx
- Epidemiology:** Both incidence and prevalence of America is 2.4-3 in 10k¹ and US incidence is ~30- age, mean patient age of 65-70 years²

The Novelty and Innovation

- Approach:** LTBP4 is a protein which complexes in secretion. LTBP4 binds the ECM where the LLC at region of LTBP4 triggers release of TGF-β to prom
- Therapy:** IKN is a human mAb that binds the LTBP4
- Ambition:** A novel anti-fibrotic MoA treatment for Potential indication expansion to other diseases w

The Ask

- CBC funds would support lead testing of localizat
- Aim 1: Determine optimal route of administrat
- Aim 2: Efficacy studies in bleomycin model w

Cleavage of extracellular LTBP4 releases active TGF-β; IKN binds the LTBP4 hinge site to prevent cleavage and TGF-β release

Cleavage of hinge region **IKN stabilizes hinge region**

References: 1. Maher J, et al. *J. Clin. Invest.* 2016; 126(10):3601-3611. 2. Raghu G, et al. *Am J Respir Crit Care Med.* 2015; 191(12):1683-1691. 3. Raghu G, et al. *Am J Respir Crit Care Med.* 2015; 191(12):1683-1691. 4. Raghu G, et al. *Am J Respir Crit Care Med.* 2015; 191(12):1683-1691.

Innovation, proposal request, and the target indication/use application

Esser-Kahn's early data coupled with government funding to advance a lead flu program and his discovery platform potential make this project attractive despite the non-traditional development and commercial path

LOI Triage Summary

Criteria	Rating	Rationale for rating
Transformative potential	High	<ul style="list-style-type: none"> Unmet need: Approved vaccines prevent infectious diseases; however, vaccines fail in trials due to adjuvant-triggered side effects, which in turn, limit dosing. Side effects in approved vaccines can lead to vaccine hesitancy/reduced adoption, which poses a public health concern Value proposition: Potential first-in-class immunomodulatory additive increases vaccine efficacy while reducing side effects; can be used for the life cycle management of existing vaccines, and/or to modify vaccine approaches that failed in the clinic due to side effects Platform potential: The lead compound could be used across vaccine types including in cancer and autoimmune diseases. Specifically, the screening process can identify inhibitors or activators of inflammatory or anti-inflammatory cytokines making the approach generalizable to autoimmune and cancer indications where Esser-Kahn has already identified candidate molecules
Scientific evidence	High	<ul style="list-style-type: none"> Platform validation: Several hits, including PME-564 (a clinical-stage compound targeted to Lyn kinase that is both human PM2Cs and Me2Cs, common models that test how a proposed adjuvant triggers immune cells) Mechanism: Top hit, PME-564, acts through Lyn kinase inhibition (EC50 19nM), and in vivo, Lyn kinase agonist polymorphism associated with excessive antibody production in humans. A Lyn KO mouse will be used to confirm Proof of principle: In lethal influenza challenge mouse models, PME-564 produces 100% survival when compared to (2) HA + adjuvant vaccine vs. (1) 40% and (2) 0% survival with their respective vaccines alone. Syst ~1000-fold for PME-564 + CpG as opposed to CpG alone. This effect was reproduced with multiple adjuvant reduction of 3-fold reduction for adjuvant required, ~100-fold for MFLA, and 5,000-fold for CpG
Development feasibility	High	<ul style="list-style-type: none"> Safety: PME-564 was well-tolerated in a P1 AMI study. This trial dosed up to 240 mg 1xQD for a median duration of 14 days Development path: Immunomodulators need to be developed with a vaccine (and adjuvant) as there is not a Cost: Average vaccine development costs from preclinical through Phase 3 estimated at \$60M-\$110M in 2018¹ Historic POS: LOA from P1 to P3 is 11% for vaccines as opposed to 8% and 6% for biologics and small molecule adjuvant POS, multiple adjuvants have been successfully developed in the last 10 years (e.g., from Chiron Corp)
Commercial opportunity	High	<ul style="list-style-type: none"> Market size: Global vaccine adjuvant market size was \$0.9B in 2022; veterinary vaccine adjuvants are the largest global vaccine market (excluding COVID) was \$40 Billion in 2022²; GSK reported 2023 sales of \$4.3B and Anvex (RSV vaccine approved 2023), respectively, both of which are formulated with novel adjuvants Competitive landscape: Because the molecule has no activity alone, this approach is singular, but requires a Business model: Discovery partnerships and licensing (in human and animal health) could fund early business
Near-term execution	High	<ul style="list-style-type: none"> Team: Aaron Esser-Kahn is a chemist and leader in vaccines but has no prior entrepreneurial experience. Vaj Current funding: Work supported by \$8.5M NIH adjuvant discovery contract and now supported by \$10.5M N VC financing: Limited investment in adjuvant companies (~\$10M raised in 7 companies since 2019); \$55 inv Prospective partners: Multiple big pharma (e.g., GSK, Pfizer, Merck, Sanofi, CSL) active in the vaccine BDG

1. Chaves L, et al. *PLoS One*. 2020; 15(12):e0240000. 2. Tarkenton J, et al. *Genome Biol*. 2018; 19(1):1-14. 3. Impey S, et al. *NEJM*. 2018; 378(1):1-11. 4. Chaves L, et al. *PLoS One*. 2020; 15(12):e0240000.

Assessment framework with qualitative ratings

Triage summary

Next steps

OrisDX intends to raise funds to launch as a cash-pay LDT, and then pursue registrational studies; there is precedent for this commercialization path; CBC funds would support LDT development

Completed and/or Currently Funded Work → **CBC Funding** → **Funding Trajectory Post/Coincidental-Award**

OrisDX identified a 7-gene panel and developed a corresponding saliva-based test to evaluate suspicious oral lesions

- 7-gene panel development:
 - Identified minimum gene set that comprises a majority of OC-driver mutations (~90% of OC database samples)
 - Established workflow to obtain tumor DNA from saliva samples (using commercially available components)
 - Developed a bioinformatics pipeline to interpret deep sequencing results and identify rare, somatic variants
- Combining 7-gene panel and HPV detection:
 - OrisDX 7-gene+HPV biomarkers cover ~80-90% of OP
 - OrisDX's retrospective pilot study w/ dual assay achieved aggregate sens. of 94% (32/34) for OC/OP detection and aggregate spec. of 93% (25/27) in HPV negative OC and healthy individuals
- Potential gaps:
 - Dual assay remains to be tested in a larger cohort
 - Spec. of the dual assay needs to be interrogated in OC/OP-lookalike benign lesions such as leukoplakias
 - OrisDX HPV subtypes as a biomarker should be further studied; a positive HPV result alone does not necessarily mean cancer is present

OrisDX seeks funds to derisk the dual assay with further validation in a larger, demographically diverse population and to conduct technical usability studies

- Aim 1:** To assess the diagnostic accuracy of the assay across demographically diverse patient population
- Aim 1a:** Optimize HPV detection cutoffs
 - Clinical: Saliva from: (i) 15 HPV+ OP patients, (ii) 10 OC patients (expected to be HPV negative), and (iii) 10 healthy individuals
 - Controlled: Synthetic HPV DNA from ATCC
- Aim 1b:** Test dual assay performance in diverse samples
 - Ethnically diverse samples: Retrospective saliva specimens collected from: (i) 150 treatment-naïve OC patients, (ii) 150 HPV+ OP patients, (iii) 50 patients with benign oral lesions (fibroma, papilloma, candida and trauma), and (iv) 50 healthy individuals
- Aim 2:** Conduct pilot technical usability studies of the sample collection kit (w/ Ontogen MedTech)
 - Steps: 1) assemble collection kits, 2) feasibility testing design with UChicago providers, 3) usability assessment
 - Metric of success: calculated as % of participants who complete all critical tasks and provide clear numerical measure of proficiency in collection and packaging

Precedent exists for early raises based on clinical data, but subsequent success depended on aggressive fundraising

CBC funding could help support pre-IND activities and be combined with other non-dilutive sources to get to the clinic; diligence needed to evaluate key next steps

Award ask in context of science to date, gaps, and funding trajectory

Summary

Pros / Opportunities

- High unmet need:** Significant morbidity & QoL impact, no existing Tx for SCI
- Transformative/curative potential:** One-time treatment that could be potentially curative, and garner pricing potential commensurate with value (similar cost-offset model to gene therapies)
- Preclinical efficacy:** Compelling rodent model data shows functional rescue
- Indication expansion:** Potential Tx for chronic SCI, neurodegenerative diseases, platform potential for regeneration of bone, cartilage, and muscle

Cons / Challenges

- 0% historical probability of success:** No therapies have demonstrated sufficient clinical benefit to achieve approval or even to progress to US P3
- Clinical development:** Patient heterogeneity, challenging and lengthy endpoints, variable treatment timelines, recruitment challenges
- VC interest:** Minimal historic precedent of VC investment in SCI therapeutics
- Competition:** 3 therapies P1/2 or P2 trials (NervGen, AbbVie, Mitsubishi); Amphix Bio's preclinical data is comparable on some metrics to NervGen's

Recommendation

- Move to diligence. Focus research efforts on understanding the steps required to obtain clinical data as well as the time and money necessary to achieve these
- Determine the studies that could be best funded by CBC vs. other funding sources; consult w/ KOLs & AVB members on the most compelling experimental plan

Potential questions for SRB discussion

- What open questions do you have about the technology and approach?
- Are there specific derisking experiments necessary before proceeding to diligence / full AA?
- Are the proposed experiments (CMC, large animal injection procedure) appropriate for AA funds?
- What, if anything, would Amphix Bio need to achieve to attract VC interest?

Key takeaways of analysis (pros/cons), recommendation, questions for SRB discussion



The Scientific Review Board provides feedback and recommendations for next steps, which can include **1) proceed to diligence**, **2) provide a Director's Fund** to address a key open question, **3) decline to fund** (with direction on what, if anything, would increase project investability)

Review Board Feedback

The scientific review board (SRB) acknowledged the progress made on PLEK2 inhibitors but raised questions about the target and differentiation from standard of care

Key action items

- Target validation**
 - The SRB requires additional target validation using **genetic knockout in human tissue** ahead of Accelerator Award diligence
 - The SRB recommends evaluating **Akt protein levels and phosphorylation in PLEK2 KO human tissue** to validate the mechanism of action
 - The SRB did not feel the heterogeneity of **PLEK2** expression in MPN patients precludes PLEK2 from being a good target
 - Question: Is efficacy of PLEK2 inhibitors dependent on expression levels?
 - Question: Does PLEK2 inhibition affect PLEK2 expression levels?
- Lead optimization**
 - The SRB acknowledged the steps being taken for lead optimization in terms of potency and selectivity
 - The point was raised that **nM binding would need to be improved** before proceeding to additional in vivo studies
 - Given that lead optimization is ongoing, the SRB recommends using **genetic tools for target validation**

Additional feedback

- Commercial opportunity**
 - The SRB raised questions about the **crowded competitive landscape**, specifically regarding **clinical-stage** assets
 - The SRB conceded that benchmarking against JAK inhibitors is the best way to proceed at this stage but
 - Clinical-stage assets testing combinations with JAK inhibitors will likely become the standard of care and
- Value proposition**
 - The SRB stressed the importance of **clear differentiation from standard of care**; model and endpoint selection
 - **Spleen volume reduction** and **symptom improvement** were validated as gold standard endpoints, but
 - **Survival** and **allele burden reduction** were mentioned as other potential endpoints to establish differentiation
- Indication expansion**
 - The SRB encouraged exploration of **other indications** where PLEK2 may be implicated in disease biology
 - One suggestion was to explore **acute myeloid leukemia** given the risk of MPN transformation and that th

SRB Recommendation: A DF award for target validation experiments in human tissue using genetic tools will increase project investability. Additional in vivo experiments should be considered after the lead compound is optimized for binding.

Review Board Feedback

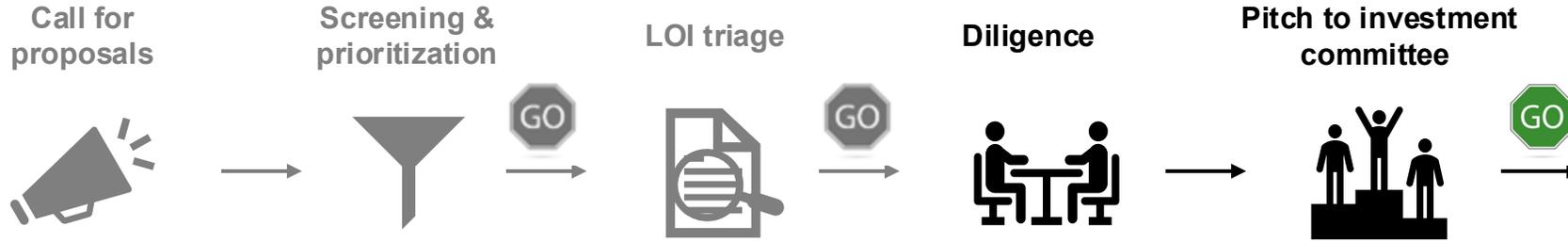
The scientific review board (SRB) sees potential in the SINV self-amplifying replicon system as a gene therapy platform for dermatological indications, but raised immunological safety and commercial viability concerns

Topic	Key Takeaways
Safety	<ul style="list-style-type: none"> • The primary concern of the SRB is the lack of data on the immunogenicity of the SINV self-amplifying dual replicon system <ul style="list-style-type: none"> ○ The luciferase experiments in nude mice provided useful preliminary efficacy data, but experiments in immunocompetent mice are necessary ○ Immunogenicity experiments in immunocompetent mice could be done with a luciferase payload to quickly determine if the SINV itself elicits an immune reaction, but the experiments would need to be repeated with COL7A1 payload ○ Alternatively, COL7A1 expression can be validated in the SINV system before the immunogenicity experiments • The SRB expressed concern about the gaps in knowledge pertaining to the dual vector system MOA <ul style="list-style-type: none"> ○ Despite data supporting the two vectors working in <i>trans</i> to accomplish durable expression of a payload, the SRB believes more data is needed to determine why this is and why this cannot be accomplished with all relevant mutations on a single vector • The SRB raised the point that RDBE blistering is most concentrated on skin areas of the body that experience frequent mechanical friction (i.e., joints). The proposed prophylactic topical application could be focused on these areas as a method of dose reduction / optimization
Developmental feasibility	<ul style="list-style-type: none"> • The SRB is not aware of any dual vector systems that have made it to clinical trials. This lack of precedence raises questions about clinical development strategy • The SRB had questions surrounding the CMC of producing such a therapeutic at scale. Specifically, they questioned the cost of goods required per treatment, and highlighted this product would combine high-tech processes required to produce the SINV replicons with the low-tech processes for cream formulation
Commercial opportunity	<ul style="list-style-type: none"> • The SRB suggests speaking with stakeholders to get an idea of the peripheral or downstream financial burdens associated with poorly treated disease (e.g., pain, deformities, increased risk for cancer, etc.) to build case for value of therapy • The SRB cites a small market size as a concern, with only ~3,000 patients with RDBE living in the US <ul style="list-style-type: none"> ○ The SRB also notes there are two FDA approved RDEB treatments, with several more in the clinical pipeline which could negatively impact commercial opportunity • Despite a potentially small market opportunity, the SRB concedes that the lifelong requirement of the therapy for maintenance may assuage their revenue concerns
Indication expansion	<ul style="list-style-type: none"> • The SRB agrees that, if validated, the SINV self-amplifying dual replicon system could serve as an attractive gene therapy platform in other indications – specifically dermatological indications. Due to the additional cost and development required, they advise against initially pursuing indications that would require significant reformulation of the proposed cream-based formula (i.e., aerosolized to correct CFTR mutations in cystic fibrosis airways) <ul style="list-style-type: none"> ○ Krystal Biotech is developing their HSV-1 based gene therapy technology (Vyjuvek) for use in the treatment of cystic fibrosis (KB407), so this is possible, but likely requires significantly more resources than development of the technology for another dermatological indication

SRB Recommendation: Before an AA award, the Wu team needs to complete several key de-risking experiments to validate their SINV replicon system as an RDEB gene therapy and position it as platform to develop therapies for other indications. A DF award will bolster current EBRP foundation funding to accomplish this goal

Sources

The Accelerator Award review process is stage-gated and leverages external review boards to gain perspective and advice on projects to inform funding decisions



- Attend information session (**TODAY**)
- Submit letter of intent (LOI), aligning content with evaluation criteria
- Due July 1st

- ~One-two months
- Program manager reviews IP status (provisional often required)
- Assigned to team (two Entrepreneurial Fellows + one CBC staff) for review according to the **screening template**
- Only material in application is considered, no Q&A with PI
- Limited outside research (e.g., pipeline, deals)
- **CBC internal review board** ranks proposals and prioritizes top LOIs for further review

- ~Three months from triage start
- Assigned to team of EFs + manager for triage
- EF team will submit question list to PI and have meeting to better understand the scientific evidence and proposed experiments
- EF team will conduct deeper outside research to populate **triage evaluation framework**
- Four slide triage analysis is presented to an **external Scientific Review Board** of industry, academic, & VC representatives

- ~Four months from diligence start
- Assigned to team of EFs + manager for diligence
- **PIs required to set-up data room** for material sharing (EFs can help)
- EF team will conduct **primary research with external experts** to explore open questions
- Full experimental plan including timeline and budget will be built
- Investment thesis developed by EFs (w/ PI input) and presented to an **external Accelerator Venture Board** of industry & VC representatives





Applications passing triage undergo detailed diligence to develop an investment thesis which is then presented jointly by the CBC & PI to the Accelerator Venture Board

Disease background

A rapid and aggressive cancer, Glioblastoma multiforme (GBM) is difficult to treat because it is intracranial, "cold", and heterogeneous

GBM is clearly defined and identified amongst gliomas...

...but three prominent characteristics pose significant challenges in treating GBM

- 1. Inoperability: Refractory to precision medicine. High cellular plasticity & tumor heterogeneity
- 2. Variable antigen distribution: High plasticity, tumor heterogeneity
- 3. Limited T_H efficacy across tumor: Anticancer efficacy from primary T_H

Added by a specialized network that identifies at-risk patients, TZELD (teplizumab) has recently been approved in patients > 9 years old to delay Stage 2 progression to symptomatic T1D (Stage 3)

Multiple groups unsuccessfully attempted to prevent β cell loss by broadly dampening T-cell response (abatacept) or tolerizing with single antigens (SAD65 or insulin)

Competition & pipeline

Targeting GBM-specific biology is intriguing but no success has been achieved by drug development efforts to date

Most current clinical-stage GBM assets are general anti-cancer or immune stimulant; few assets leverage GBM-specific targets

GBM targeted therapy	MOA	Results to date	Outlook
ABT14	EGFR/HER2/HER3	Did not meet P3	Development of this primary OS endpoint, asset was terminated
7797-01	EGFR/HER2/HER3/CDK	With Insulin	
	TIGIT inhibitors, anti-VEGFR, anti		

GBM targeted therapies have also struggled to progress beyond P3 trials

Beyond anti-CD3 (TZELD), there are diverse pipeline approaches to delaying/slowing T1D but within immunomodulatory strategies, there have been notable failures and no clear frontrunner MOA

T1D disease-modifying pipeline includes two approaches: immunomodulatory & β -cell restore/replace therapies*

Immunomodulatory: Chemokine inhibitors, T cell depletion, T cell tolerization, Treg increase

β -cell restore/replace: Pancreatic islet transplantation, Pancreatic islet transplantation + immunosuppression

Multiple groups unsuccessfully attempted to prevent β cell loss by broadly dampening T-cell response (abatacept) or tolerizing with single antigens (SAD65 or insulin)

Therapy Company	MOA	Phase	Notes
Abatacept (Genentech)	CTLA-4 antibody, blocks T cell activation via CD28/80	Phase 2	Phase 2a enrollment status in Stage 1 risk population (Mar 2023)
SAD65 (Charmel Medical)	SAD65 antigen specific tolerance in at-risk patients	Phase II	Failed Phase 3 or subQ R0A (2011), current P3 studying lymph node resection
Insulin (NPH, Trusopt)	Insulin antigen specific tolerance in at-risk patients	Phase II	Multiple Phase 3 trials failed to show benefit from oral or injected insulin

Innovation

T-cell engaging peptides stand-out amongst the field of multi-specific constructs as an attractive modality to address the three GBM challenges

Antibody pieces can be modified and strung together to achieve desired configurations

- 1. Cover multiple targets: B1 or tri-specific T-cell engagers BiTE. TriTEs are compact (~150kDa) and can engage multiple receptors
- 2. CS2 for flexibility: CS2 is a flexible linker that can connect two different epitopes
- 3. BiTE coverage is limited, multiple required together to achieve desired configurations

iPS enables temporal and spatial control of rapamycin's effects

- 1. Together with islet antigens, rapamycin-loaded polymericomes (iPS) are taken up by antigen presenting cells (APCs) in the lymphoid compartment (click base for details) not T-cells
- 2. iPS induces APC co-stimulation blockade: 1 MHC II receptor and β -co-receptors (CD40, CD80, and CD86) and CD80
- 3. result is tolerance & anergic CD4+ T-cells, preserving islet cell mass

As opposed to other T cell approaches, a true tolerizing agent could more durably delay onset or prevent progression

- Unlike previous approaches (SAD65, insulin), tolerizes to multiple diverse antigens inherent in T1D
- Unlike TZELD, ADL, and other T-cell-depleting approaches, avoids broad immunosuppression and non-lymphodepleting MOA
- Chemistry allows retesting and dose optimization to achieve durable effect (vs ADL antibodies)
- Subcutaneous administration avoids infusion logistics

Supporting data

Dr. Balyasnikova has generated an IL13R-2 BiTE with compelling efficacy in GBM models of increasing complexity

BiTE increases survival of PDX mice (IL13R 2+)

BiTE successfully colocalizes in tumor alone and via PMBC interaction

BiTE overcomes immune suppression & triggers memory phenotype in target

iPS preserved islet function & survival in two different models, one characterized by a strong allo immune response and the NOD model - considered the gold standard for T1D

iPS prevented loss of MHC-mismatched allogeneic islet transplant as evidenced by normoglycemia

Preliminary iPS data suggests potential to achieve longer delay in T1D onset vs. historical TZELD (separate studies)

islet, short-term dosing improved T1D delay. Single iPS regimen (20 mg/kg, qd) suggests longer delay of T1D onset compared to historical TZELD (CD80 (CD-154) vs. TZELD (CD80))

Experimental plan

The team is asking for \$250K upfront to answer the critical BiTE vs. TriTE question within two years to allow quick progression towards hit-to-lead optimization

Tumor penetration in an orthopic PDX model: BiTE-Fc vs. TriTE-Fc

Equipment	Mouse model	Cancer model (EGFR/IL13R 2)	Treatment Arms	Treatment Schedule	Duration	Readout	Cost Estimate	Project Year
PET Imaging	Orthotopic PDX	GBM (+)	1-2x 10 ⁶ BiTE-Fc vs 1-2x 10 ⁶ TriTE-Fc	Single IV dose	0, 2h, 24h, 48h, 72h	%TIC, PK, off-target organ accumulation, blood clearing	\$50K	Year 1

In vivo: iPS vs. TZELD

The proposed AA work is milestone driven to optimize dosing/duration and compare iPS efficacy in T1D delay/prevention vs. teplizumab (mouse surrogate)

Head: iPS vs. TZELD

Activity: T1D onset

8 week old NOD mice
10 week old NOD mice
12 week old NOD mice
22 week old NOD mice

Assess safety & toxicity

Define immunomodulation biomarkers

Development considerations

TZELD and pipeline programs serve as pathfinders for streamlined iPS clinical development; however, 'delay of onset' will require lengthy trials to demonstrate superior efficacy vs. SdC

After P1 in Stage 3/new onset T1D, iPS sponsors will likely have to complete two P1 clinical trials

Stage 3 PoC Phase II

Goal: New asset is easier to identify, that will be shorter and industry standard. It will be shorter and industry standard. It will be shorter and industry standard.

Design: P1 vs. P2

Populations: Surgically confirmed primary or recurrent GBM, Biologically confirmed IL13R 2- and/or EGFR/HER3

Arms: MTD administered daily from diagnosis to surgery (3-4 days), SdC followed by TriTE, SdC + TriTE, followed by BiTE, SdC with tolerization

Readout: PK Safety & tolerability, T-cell distribution within brain, Biomarkers (Blood CBC, ALT/AST), Longitudinal pH observation based on MGMT methylation, ¹⁸F-CSP, iPS (PAND) outlined, safety & biomarker readout, ¹⁸F-CSP (PAND) outlined, ¹⁸F-CSP (PAND) outlined

Duration: Up to 8 weeks following enrollment, Before surgery (usually 1-3 days), Up to 1 year following readout, From first enrollment up to 36 months

Commercial opportunity

If the Balyasnikova TriTE is able to extend OS by more than two months, then a sizeable market opportunity exists in primary GBM with additional room in the recurrent setting

Estimated peak sales in newly diagnosed GBM

Newly diagnosed GBM: ~12K cases annually, ~60% seek treatment

TZELD is expected to reach favorable commercial success despite its limitation

Adapted Compas Forecast for TZELD: CAGR 142%

iPS' subQ convenience overcomes TZELD's limitations, supporting multiple commercial scenarios

Scenario	Annual Patients Reached	Price per Patient	Annual Revenue
Scenario 1	10% penetration 1.9K Pts	\$100M	\$200M
Scenario 2	20% penetration 3.8K Pts	\$200M	\$500M
Scenario 3	50% penetration 9.5K Pts	\$60M	\$1.3B
Scenario 4	10% penetration 1.9K Pts	\$300M	\$700M
Scenario 5	20% penetration 3.8K Pts	\$150M	\$1.4B
Scenario 6	50% penetration 9.5K Pts	\$1.8B	\$3.6B

TZELD administration requirements are a big barrier for patients, caregivers, & hospital systems... iPS' subQ convenience overcomes TZELD's limitations, supporting multiple commercial scenarios

Financing landscape

VC funding & pharma interest in GBM-specific MOA (single indication) assets is limited but there is a much bigger appetite for assets w/ indication expansion potential

Majority of VC deals (2018-2023) were allocated to companies with assets beyond GBM. Companies w/ general chemokine drugs trying targets present in multiple cancer, including GBM (e.g. cell cycle inhibitors, target transcription factors, anti-PD1)

Facilitated by creation of JDRF's T1D Fund in 2016, buoyed by TZELD's approval, as well as valuable exits, there are set of committed investors to the prevention/slow progression space

JDRF's T1D Fund is a key early investor

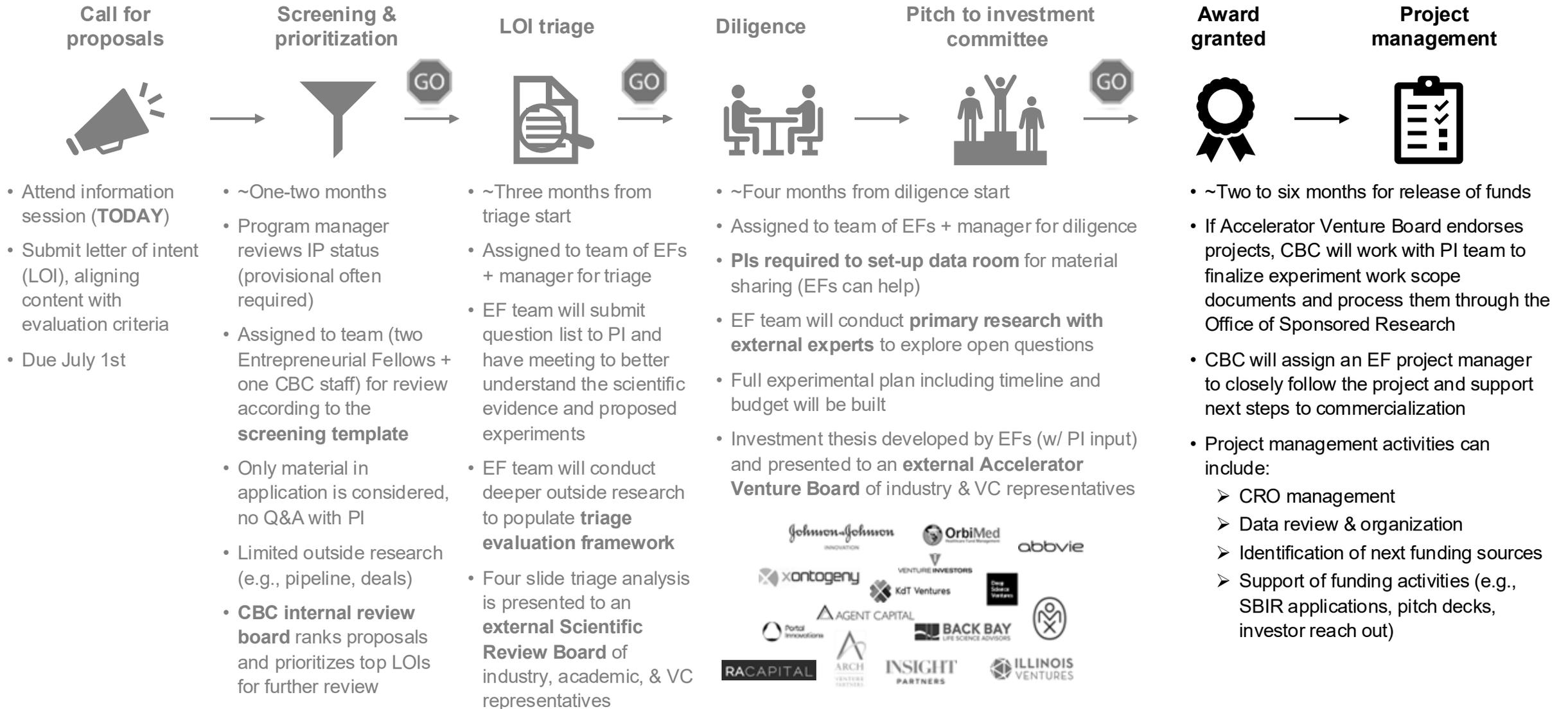
T1D Fund invests in the development of products for type 1 diabetes and is open to a range of modalities and development stages

From their materials: All investment opportunities are reviewed swiftly on a rolling basis in partnership with JDRF to assure appropriate alignment in strategy

- \$2.1B invested in 41 companies since 2016
- 9 exits to date from portfolio companies including:
 - o TeraGenetics (~\$50M M&A by AbCellera)
 - o Parthen Therapeutics (\$1.1B M&A by Merck)
 - o Prevention Bio (~\$2.8B M&A by Sanofi)



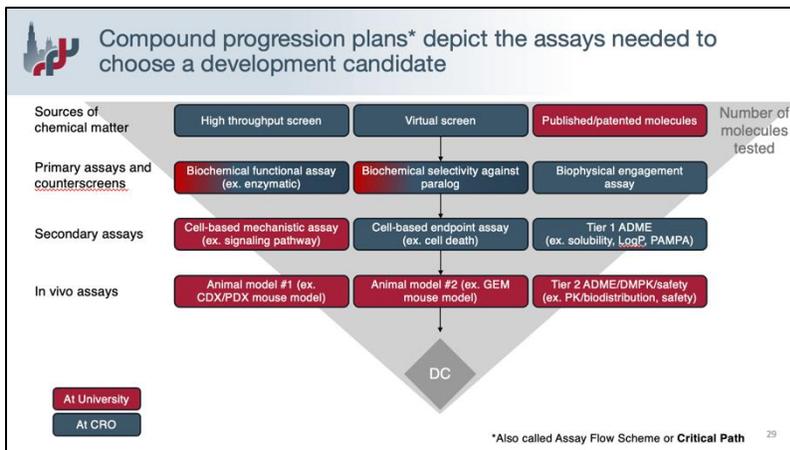
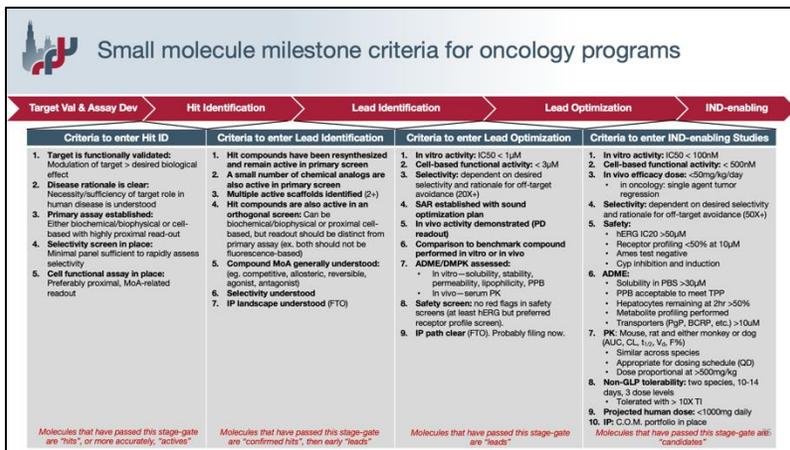
The Accelerator Award review process is stage-gated and leverages external review boards to gain perspective and advice on projects to inform funding decisions





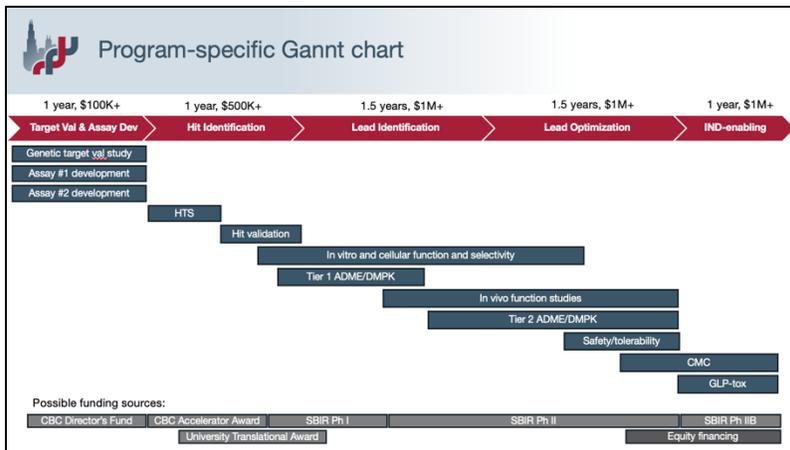
CBC project management provides comprehensive discovery and development plans to guide funded programs to (and through) follow-on investment

Milestones defined by industry standard stage gate criteria



Assay flow scheme or compound progression plan

Gantt chart / project timeline, budget, and funding sources



Target product profile for a glioblastoma therapy

Product Targets	Minimum Acceptable Result	Ideal Results
Primary Product Indication	Biologic treatment of patients with recurrent GBM (L1395) and EGFR/HER2 mutant	Biologic treatment of patients with GBM (L1395) and EGFR/HER2 mutant
Patient Population	Adults with recurrent GBM, 1 prior chemotherapy (e.g., temozolomide or T1), no subsequent T2 weeks, high K1395 or EGFR/HER2 expression	Adults with GBM, 1 prior chemotherapy (e.g., T1), no subsequent T2 weeks, high K1395 or EGFR/HER2 expression
Treatment Duration	Acute	Acute
Delivery Mode*	Oral	IV
Dosage Form	A solution in pre-filled syringe	A solution in pre-filled syringe
Regimen**	In a dose-toxicology study, we will explore 2 modes of administration, a continuous IV infusion (using an infusion pump) and a once or twice-weekly intravenous injection. Accompanying PK and PD studies will allow for subsequent optimization of the administration schedule, according to product half-life in humans, immune responses, and toxicity.	Continuous intravenous IV administration schedule and dose (toxicity at escalating doses) that are well tolerated and provide both immunological and clinical responses.
Preclinical Efficacy	Recurrent GBM (T1&2 resistant) PDX mouse model: Improved survival vs SOC Primary GBM PDX and GEM mouse model: Improved survival vs SOC PDX mouse model with MHC matched PDX: Increased intratumoral active T cells In vitro co-culture: Increased T cell cytotoxicity against L1395 or EGFR/HER2 presenting cancer cells	Recurrent GBM (T1&2 resistant) PDX mouse model: Improved survival vs SOC Primary GBM PDX and GEM mouse model: Improved survival vs SOC PDX mouse model with MHC matched PDX: Increased intratumoral active T cells In vitro co-culture: Increased T cell cytotoxicity against L1395 or EGFR/HER2 presenting cancer cells
Clinical Efficacy	Improved PFS/QoL	Improved PFS/QoL
Toxicity/HR**	SAR: Grade 3/4 non-T1/2: CNS (<10%), pyrexia (<5%) AE: Grade 3/4: CNS (>10%), anemia (>3%), open (>10%), neutropenia (>3%), decreased hemoglobin (>5%)	SAR: Grade 3/4 non-T1/2: CNS (<10%), pyrexia (<5%) AE: Grade 3/4: CNS (>10%), anemia (>3%), open (>10%), neutropenia (>3%), decreased hemoglobin (>5%)
Therapeutic Modality	Therapeutic: T Cell Engager (T1E)	Therapeutic: T Cell Engager (T1E)

AE: adverse effect; CNS: central nervous system; PFS: progression free survival; SAR: serious adverse event
* will depend on the configuration of the T1E lead candidate
** will depend on the T1E lead candidate's half-life and the selected delivery mode.

Target product profile refinement

The CBC has 18 active projects in our funded portfolio

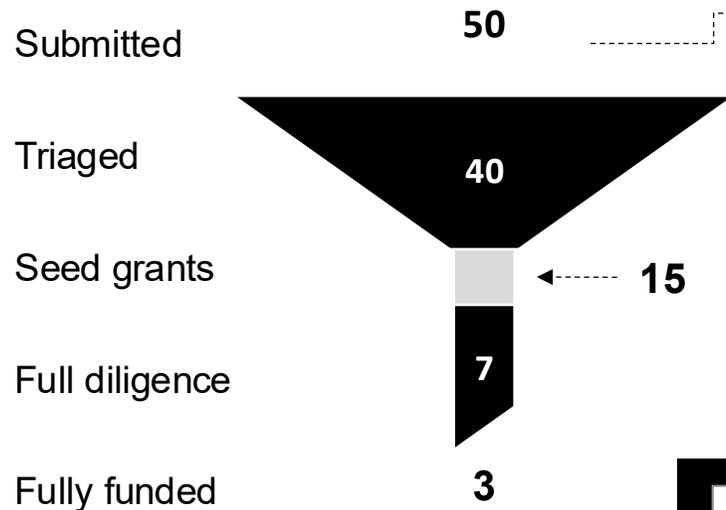
Therapy Area	Modality	Target/MOA	Indication	Target Val	Hit ID	Lead ID	Lead Op	Investigator	Company
Oncology	Small Mol	Mut-KRAS pathway	KRAS-mutant tumors					Kelley	Stealth Co
	Biologic	IL13RA2, EGFRvIII	GBM					Balyasnikova	
	Small Mol	MYC	Solid tumors					Abdulkadir	Vortex
	PROTAC	Dot1L	ALL					Abdulkadir	
	Small Mol	PLEK2	MDS					Ji	Aplexis
	Small Mol	UBE3A	HPV+ HNSCC					Kiyokawa	
	Cell Tx	CAR-T Platform	Liquid tumors					Shukla	Varchas
	Small molecule	TDO2	Uterine fibroids					Bulun	Medusa
Inflammation and immunology	Nanoparticle	mTOR	T1D and autoimmune					Scott	SNC
	Peptide	KLC1c	Cardiac IRI					Muller	Laborecom
	Small Mol	Synthetic melanin	Radiation dermatitis					Gianneschi	Melanyze
	Biologic	LTBP4	Fibrotic conditions					Demonbreun	Ikaika
	Platform	NFkB/IRF	Vaccine reactogenicity					Esser-Kahn	Signl
	Small Mol	CLDN2	IBD					Weber	Claudyn
Rare disease	Gene Tx	COL7A1	RDEB					Wu	
	Small Mol	TNNI3	Hypertrophic CM					Goldspink	
Neuroscience	Small molecule	KALRN	Fragile X Syndrome					Penzes	Synaptomed
	Platform	Target ID	Rett Syndrome					Kozorovitsky	Neuroplastica

Bold – full awards, \$250K+; Plain text – key de-risking awards, ~\$60K



Projects receiving CBC funding address a clear unmet need, have compelling scientific evidence, and have potential to generate sufficient sales to attract VC or pharma interest

CBC review funnel



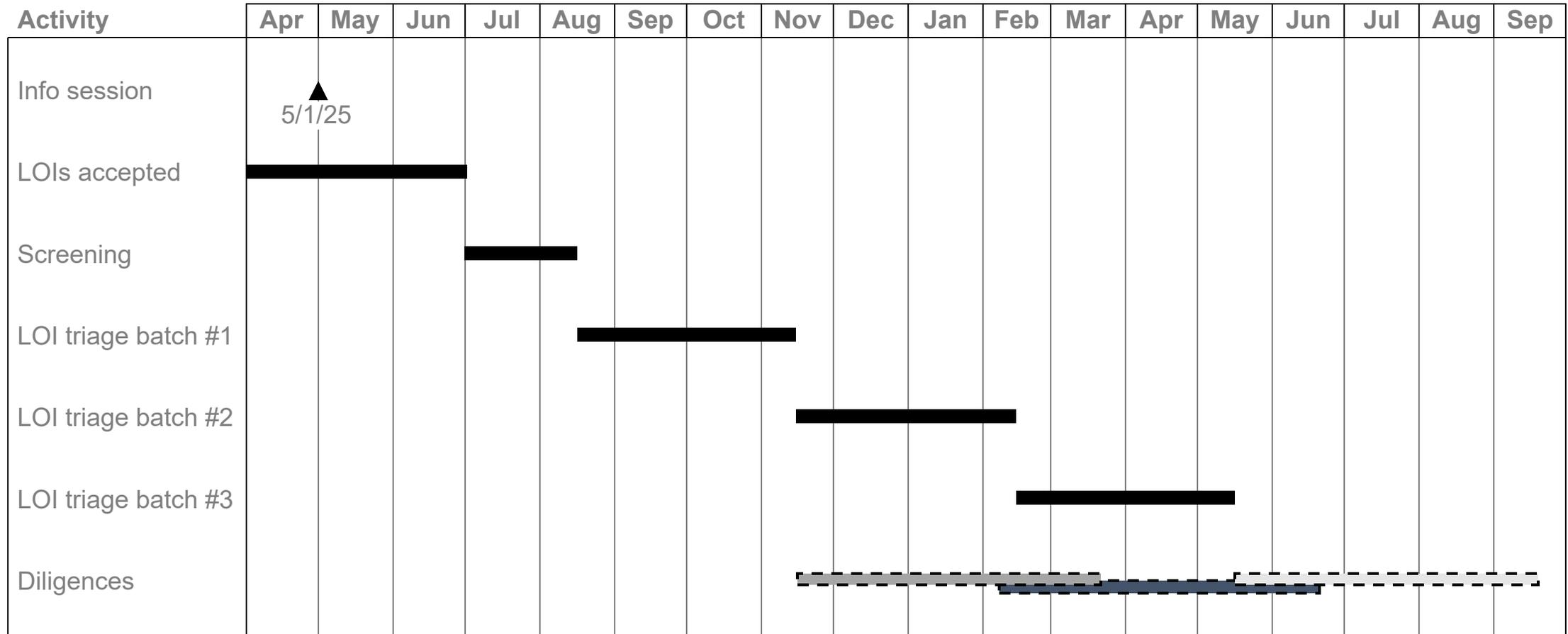
Characteristics of projects screened and triaged out:

- Insufficient scientific evidence – limited data supporting target, mechanism, and/or efficacy
- Limited differentiation vs. current standard or clinical pipeline
- Limited commercial potential
- No IP filed – can be “on hold” until provisional filed

Projects that received an Accelerator Award (*new process*)

<p><i>Kelley - NU</i> 2022</p> <p>Cancer – KRAS gof</p> <p><u>Based on:</u> Novel action & target; compelling data</p> <p>Developing novel chemistry Proving concept in animals</p> <p>Term Sheet Pending Option Negotiation</p>	<p><i>Scott & Burke - NU</i> 2022</p> <p>Prevention of T1D</p> <p><u>Based on:</u> Immune platform, superiority to market leader</p> <p>Refining nanoparticle dosing Developing novel formulation</p> <p>In progress 2nd Year Funding</p>	<p><i>Balyasnikova - NU</i> 2023</p> <p>Glioblastoma</p> <p><u>Based on:</u> Novel protein engineering, data, team</p> <p>Optimizing antibody combos Proving concept in animals</p> <p>On path to IND NIH grant in submission</p>
--	--	---

Potential timeline for Accelerator Award reviews





Application checklist

Questions to ask yourself before applying:

- ✓ **IP:** Have you met with your tech transfer representative? Has a provisional (or later) patent been filed?
 - *CBC presentations are non-confidential and therefore the innovation must have sufficient IP files to allow this*
- ✓ **Differentiation:** Does your innovation have potential offer superior efficacy over the current standard?
- ✓ **Target & mechanism:** Have you demonstrated how your innovation works?
- ✓ **Proof of efficacy:** Have you shown that your innovation can make a difference in the problem its addressing?

Next steps:

- Apply at <https://chicagobiomedicalconsortium.org/awards/accelerator-award>
- Review the [RFA](#)
- Body of application can be up to 10 pages (including references).
 - *Application can be shorter; we wanted to allow sufficient space for data sharing as the screening step will be done only on materials submitted*
- Please share figures including unpublished data
 - *CBC is under CDA with your institutions*
- Key questions to address in your application are listed in RFA & align with the topics covered in this presentation