

Media release

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Bridge Biotherapeutics becomes BaseLaunch's first Asia Pacific partner

BaseLaunch, the Basel Area-based biotech venture accelerator and incubator, today announces that Bridge Biotherapeutics Inc., a clinical stage biotech company headquartered in Seongnam, Republic of Korea, has become a partner in BaseLaunch Phase II. This is the first Asia Pacific company to partner with BaseLaunch, and the first collaboration of this kind for Bridge Biotherapeutics, expanding BaseLaunch's partner diversity to pharma, venture funds and biotechnology companies.

Bridge Biotherapeutics joins Roche, BB Pureos Bioventures and Roivant Sciences in supporting BaseLaunch's endeavor to fuel the next generation of exceptional biotech companies, with additional partners being announced over the coming weeks and months. Building on the success of its first phase, BaseLaunch Phase II is increasing the funding per venture to a maximum of USD 0.5 million (versus USD 0.25 million previously) and continues to be the premier partner of choice for scientists and entrepreneurs that want to build potentially life-saving biotech ventures.

Bridge Biotherapeutics (KOSDAQ: 288330) is engaged in the early development of novel therapeutics, focusing on therapeutic areas with high-unmet needs, such as ulcerative colitis, fibrotic diseases and cancers. Based in the Republic of Korea, US and China, its lead candidate for the treatment of ulcerative colitis is currently in Phase II clinical trials in the US. The company also plans to initiate Phase I/II studies of BBT-176, a novel targeted therapy for NSCLC (non-small cell lung cancer) inhibiting C797S mutations, first in the Republic of Korea and then in the US. BBT-877, the drug candidate for IPF (idiopathic pulmonary fibrosis) treatment was licensed out to Boehringer Ingelheim in July 2019. The company aims to explore further alliances and investment opportunities in the early stage life sciences and therapeutic ventures.

James Lee, CEO of Bridge Biotherapeutics, commented: "In joining BaseLaunch, centered in the Basel Area, a major hub for life sciences innovation in Europe, our team is very excited to explore new opportunities of discovering promising therapeutic ventures and supporting exceptional seed-stage biotech companies developing sciences into novel therapeutics."

B. Christopher Kim, board member of Bridge Biotherapeutics, added: "We are delighted to partner with BaseLaunch and the group of leading life sciences and pharma peers, bringing our expertise to help identify and support the next generation of promising early-stage life sciences companies in the Basel Area and throughout Europe. We look forward to having a fruitful long-term collaboration and facilitating a dynamic exchange of novel ideas, innovation and deals among BaseLaunch, Bridge and the other partners."

Stephan Emmerth, Director Business Development and Operations at BaseLaunch, commented: “We are very excited to be expanding our partnership into Asia Pacific with Bridge Biotherapeutics, an entrepreneurially-operated and mission-driven biotech company, to together identify, nurture and grow transformative therapeutic ventures, both in Europe and beyond. Bridge’s commitment to BaseLaunch further highlights the level of interest from leading and highly innovative corporate partners in the global biopharma community.”

BaseLaunch serves as an accelerator and incubator for early stage ventures developing cutting-edge therapeutics. BaseLaunch helps build companies from inception through to Series A funding, providing financing and supporting all aspects of business development. During 2018 and 2019, BaseLaunch supported nine early therapeutic ventures which have raised a total of more than USD 100 million in equity capital from US and European venture funds, thereby contributing to the life sciences ecosystem of the Basel Area. Recently, BaseLaunch has added another four ventures to its portfolio, and has been instrumental in contributing to the development of six more ventures in the Basel Area.

BaseLaunch is operated by Basel Area Business & Innovation, the investment and innovation promotion agency of the Basel Area. During its first phase (2017-2019), BaseLaunch was supported by Roche, Novartis Venture Fund, Johnson & Johnson, Pfizer and Roivant Sciences. Having entered its second phase, BaseLaunch is gearing up with new commitments, which will be announced soon, harnessing the Basel Area’s unique position as a global life sciences hub, as well as its rising popularity among investors, to attract the next generation of breakthrough companies. BaseLaunch Phase II is now open for applications. Interested groups can find information at www.baselaunch.ch/apply/.

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About BaseLaunch

BaseLaunch is the Basel Area-based incubator and accelerator that helps scientists and entrepreneurs launch exceptional biotech companies. BaseLaunch serves as a growth platform for early stage ventures developing cutting-edge therapeutics. BaseLaunch helps build companies from inception through to Series A funding, providing financing and supporting all aspects of business development. Operationally run and financed by Basel Area Business & Innovation, the investment and innovation promotion agency of the Basel Area, BaseLaunch partners with leading global pharma companies and venture funds - the first announced being Roche, BB Pureos Bioventures and Roivant Sciences - which also feed into the pool out of which BaseLaunch funds ventures. Regional and domain partners include the cantons of Basel-Landschaft, Basel-Stadt and Jura as well as KPMG, SpiroChem, Vossius & Partner and Infors HT. Since 2018, BaseLaunch supported ventures have raised in total over USD 100 million. Harnessing Basel Area's unique position as a global life sciences hub, as well as its rising popularity among investors, BaseLaunch is looking to attract the next generation of breakthrough companies and is now open for applications. Interested groups can find more information at www.baselaunch.ch

About Basel Area Business & Innovation

Basel Area Business & Innovation is the investment and innovation promotion agency dedicated to helping companies, institutions and startups find business success in the Basel Area. The organization targets and attracts companies to settle, supports founders of innovative ventures, and drives high growth initiatives in order to establish the region as the Swiss business and innovation hub of the future. The non-profit agency focuses on growing the area's cutting-edge industries life sciences, healthcare and production technologies and manages the Switzerland Innovation Park Basel Area which houses the organization's accelerator programs. The agency serves the cantons of Basel-Landschaft, Basel-Stadt and Jura. www.baselarea.swiss

About Bridge Biotherapeutics

Bridge Biotherapeutics Inc., based in the Republic of Korea, US and China is a clinical stage biotech company founded in 2015. Bridge Biotherapeutics is engaged in the discovery and development of novel therapeutics, focusing on therapeutic areas with high-unmet needs, such as ulcerative colitis, fibrotic diseases and cancers. BBT-401, the first-in-class Pellino-1 inhibitor for treatment of ulcerative colitis, is currently in Phase II in the US, and BBT-877, an autotaxin inhibitor to treat various fibrosing interstitial lung diseases including idiopathic pulmonary fibrosis (IPF), was licensed to Boehringer-Ingelheim for further development in July 2019 with potential license value of more than Euro 1.1 billion. BBT-176, a potent targeted cancer therapy for non-small cell lung cancer (NSCLC) is also in development. Bridge Biotherapeutics is a resident company of JLABS @ Shanghai. www.bridgebiorx.com/en