

Rubius Therapeutics Closes \$100 Million Financing

– **Highly oversubscribed** crossover financing to further support manufacturing and clinical development of novel red-cell therapeutics –

"Oversubscribed" means more people wanted to invest than a company had initially planned, which is to say a round is either oversubscribed or not oversubscribed. "Highly oversubscribed" is like saying "especially dead."

A "crossover" round is the last money a private company raises before going public. In other words, you'll be able to buy this cheaper on eTrade in six months.

This is how doctors describe healthy seniors.

Really?

Wait, I thought it was "highly" oversubscribed?

CAMBRIDGE, Mass., March 1, 2018 – Rubius Therapeutics, a biotechnology company pioneering the creation of a new class of **extraordinarily active**, ready-to-use and **life-changing** cellular therapies, today announced the successful completion of an **oversubscribed** \$100 million crossover financing. In just under nine months, the Company has now raised over \$220 million.

Rubius has developed the technology to grow, genetically engineer and mature long-circulating **Red-Cell Therapeutics™ (RCT™)** products, which have the potential to provide transformational clinical benefits to a wide range of patients across multiple therapeutic areas. These **allogeneic, off-the-shelf** products offer the additional advantage of extended stability and storage to allow for rapid, universal access by the medical community. Proceeds from the financing will be used to accelerate the development of the Company's portfolio of RCTs™ **towards clinical proof-of-concept**, and to enhance its manufacturing capacity and capabilities.

Putting the lawyers to work

Redundant.

So the RCT™ products are "ready-to-use," but they're based on a "concept" without any "proof"?

"The addition of this funding further strengthens our foundation and enables us to accelerate the development of our first wave of RCT products that are targeting treatment of enzyme deficiencies, cancer and autoimmune disease," said Torben Straight Nissen, Ph.D., President of Rubius Therapeutics. "We have assembled **an extremely talented team of investors, leadership and advisors**, which all share the long-term vision of bringing novel cellular therapies to patients."

Leading with "investors" is an odd choice. Not mentioning "employees" is odder.

There they are again! Who are they, exactly?

"We are pleased with the **quality of the investor group participating in this financing, and would like to thank our new and existing investors**," said David Epstein, Executive Chairman of Rubius and Executive Partner of Flagship Pioneering. "Their strong support further validates the potential of **RCT** products and the opportunity that we have to make a meaningful impact in the lives of patients."

Trademark infringement!

"Rubius has become one of the most exciting members of the Flagship family of companies; applying **scientifically disruptive** insights against unsolved problems to create groundbreaking new therapies," said **Noubar Afeyan**, CEO of Flagship Pioneering and Co-Founder of Rubius. "We are excited to further support Rubius in this **crossover** round as the company continues to advance the next generation of cellular therapies."

But is it on the blockchain?

This quote may sound supercilious, but it's actually fairly tame compared with Afeyan's work in a 2016 press release titled "Flagship Ventures Evolves Name To Flagship Pioneering," in which he claimed to "envision and make unforeseen innovations" by "exploring unprecedented solutions" to "discover completely new pools of value."

"And did we mention this can all be yours? Operators are standing by!"