Aprea Therapeutics Closes EUR 50 Million Financing

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December 2, 2018 —BOSTON, MA. and STOCKHOLM, SWEDEN, November 30, 2018 – Aprea Therapeutics, a clinical-stage biotechnology company developing novel anticancer therapies targeting the p53 tumor suppressor protein, today announced the closing of a EUR 50 million Series C financing round led by the Redmile Group, with participation by new investor Rock Springs Capital and existing investors 5AM Ventures, Versant Ventures, HealthCap, Sectoral Asset Management and Karolinska Development AB (Nasdaq Stockholm: KDEV). A representative from Redmile Group will also be appointed as Director to the Aprea Therapeutics Board of Directors.

"We are thrilled to close this financing, initiate a Phase III clinical study in myelodysplastic syndromes (MDS) with our lead compound, APR-246, and drive the company toward its next value inflection point," said Christian S. Schade, President and Chief Executive Officer of Aprea. "The addition of Redmile and Rock Springs to our investor group broadens the US investor base and we believe positions the company for future strategic opportunities. We are committed to bringing this important new therapy to cancer patients with limited therapeutic options."

Proceeds from the financing will be used to advance the clinical development of APR-246, a first-in-class anticancer agent that reactivates mutated p53 tumor suppressor protein. Aprea is planning to begin a Phase 3 clinical study in myelodysplastic syndromes (MDS) and is nearing completion of a Phase Ib/II clinical trial in p53 mutated high-risk myelodysplastic syndromes (MDS) and oligoblastic acute myeloid leukemia (AML) with APR-246 and azacitidine. The Phase II part of the study is ongoing, with updated data to be presented at the 2018 American Society of Hematology (ASH) annual meeting.

About Myelodysplastic Syndromes

Myelodysplastic syndromes (MDS) represents a spectrum of hematopoietic stem cell malignancies in which bone marrow fails to produce sufficient numbers of healthy blood cells. Approximately 30-40% of MDS patients progress to acute myeloid leukemia (AML) and mutation of the p53 tumor suppressor protein is thought to contribute to disease progression. Mutations in p53 are found in up to 20% of MDS and AML patients and are associated with poor overall prognosis.

About p53 and APR-246

The p53 tumor suppressor gene is the most frequently mutated gene in human cancer, occurring in approximately 50% of all human tumors. These mutations are often associated with resistance to anti-cancer drugs and poor overall survival, representing a major unmet medical need in the treatment of cancer.

APR-246 has been shown to reactivate mutant and inactivated p53 protein – by restoring wild-type p53 conformation and function – and thereby induce programmed cell death in human cancer cells. APR-246 has demonstrated pre-clinical anti-tumor activity in a wide variety of solid and hematological (blood) tumors, including MDS, AML, and ovarian cancer, among others. Additionally, strong synergy has been seen with both traditional anti-cancer agents, such as chemotherapy, as well as newer mechanism-based anti-cancer drugs and immuno-oncology checkpoint inhibitors. In addition to pre-clinical testing, a Phase I/II clinical program with APR-246 has been completed, demonstrating a favorable safety profile and both biological and confirmed clinical responses in hematological malignancies and solid tumors with mutations in the *TP53* gene.

About Aprea Therapeutics

Aprea Therapeutics is a Boston, Massachusetts- and Stockholm, Sweden-based biopharmaceutical company focused on the discovery and development of novel anticancer compounds that reactivate the tumor suppressor protein, p53. The Company's lead drug candidate is APR-246, a first-in-class small molecule in clinical development for myelodysplastic syndromes (MDS) and high-grade serious ovarian cancer, and trials in additional hematologic malignancies are planned. Aprea is also developing second generation p53 reactivators that have best-in-class potential. In March 2016, Aprea completed a EUR 46 million Series B financing with an international syndicate co-led by Versant Ventures and 5AM Ventures, with additional participation by Sectoral Asset Management, HealthCap, acting as local lead investor, and existing investor, Karolinska Development. For more information, please visit www.apreatherapeutics.com.

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