

TIO Bioventures Expands and Strengthens Team with the Appointment of Industry Veteran Rachel W. Humphrey, M.D., as Head of R&D at TIO Discovery

Dr. Humphrey will oversee and drive clinical development efforts in TIO Bioventures' oncology-focused portfolio companies

New York, NY – January 12, 2020 – TIO Bioventures, an emerging life science venture creation fund with a mission to build companies with pipelines of innovative anti-cancer therapies, today announced that it has appointed Rachel W. Humphrey, M.D., as Head of R&D at TIO Discovery, a wholly owned self-sufficient drug discovery and development engine. In her role at TIO Discovery, Dr. Humphrey will oversee all stages of development across all of TIO Bioventures' portfolio companies. Dr. Humphrey brings over two decades of experience as a leader at the forefront of oncology drug development, and was the primary driver of the vision, science and direction of the transformational medicines, Yervoy® (ipilimumab), the first FDA approved checkpoint inhibitor, at Bristol-Myers Squibb, Imfinzi® (durvalumab) at Astra Zeneca and Nexavar® (sorafenib) at Bayer, during critical periods in their development. She will join TIO Bioventures' existing leadership team composed of world-class experts in immunology and oncology drug development, including co-founder and managing partner, Dr. Tak Mak, a globally recognized scientist who co-discovered the T-cell receptor, and was first to identify the function of key cancer targets such as CTLA4, ICOS, PTEN, BRCA CHK2, HPK1 and mIDH. Additionally, Dr. Mak has participated in the founding of multiple successful biotechnology companies.

“We are very pleased to welcome Dr. Humphrey, who brings a remarkable record of success in the clinical development of novel oncology and immuno-oncology therapeutics to TIO Bioventures,” said TIO Bioventure’s Co-Founding Partner, Dr. Shane Burgess. “At TIO, we are committed to the development of first-in-class cancer therapeutics by leveraging the expertise of our seasoned leadership and world-class scientific team, and we look forward to benefiting from Dr. Humphrey’s depth of experience across R&D, drug discovery and development.”

“The combination of a robust biotechnology venture fund and a fully integrated drug discovery and development engine affords the unique opportunity to found, launch and support portfolio companies to points of value inflection,” said Dr. Humphrey. “I am delighted to join TIO Bioventures at this critical juncture, to drive the clinical development of assets across its broad, exciting portfolio.”

Dr. Humphrey most recently served as Chief Medical Officer at CytomX Therapeutics, where she built the development organization and supervised the development of Probody™ Therapeutics for the treatment of cancer. Previously, she was senior vice president and head of immuno-oncology at AstraZeneca, where she built the immuno-oncology department, and directing the development of the AZ immune-oncology portfolio, including Imfinzi®. At Bristol-Myers Squibb, Dr. Humphrey served as vice president of product development and led the clinical development of Yervoy® from late Phase I through the global launch. Before that, Dr. Humphrey supervised the early and late stage clinical development of Nexavar® for treatment of renal cell and hepatocellular carcinomas. She earned her medical degree from Case Western Reserve University and her bachelor’s degree from Harvard

University. Dr. Humphrey trained in internal medicine at The John Hopkins Hospital and started her career as an oncology fellow and staff physician at the National Cancer Institute in Bethesda, MD.

About TIO Bioventures

Tio Bioventures is a boutique venture creation firm focused on funding the advancement of biotechnology companies that are guided by its principles of employing rigorous, research-driven science to create first-in-class cancer medicines that improve survival and quality of life. Unlike a traditional venture fund, TIO Bioventures leverages its internal TIO Discovery and development engine to efficiently drive its portfolio companies through key catalysts with a 'hands-on' approach in partnership with its founding scientists. The TIO Discovery engine is a fully functioning organization, featuring drug discovery, R&D and early stage clinical development capabilities that provide deep support for TIO Bioventures companies as they move into further stages of development.

Currently the firm has multiple portfolio companies in development including a clinical-stage oncology company, Treadwell Therapeutics, a biologics focused oncology company with lead candidates identified, and a differentiated T cell therapy company. TIO Bioventures takes a control shareholder position in each of its portfolio companies.

About TIO Discovery

Tio Discovery is a uniquely designed, lean but fully self-sufficient drug discovery and development organization which currently forms the foundation of TIO Bioventures portfolio companies. The team of seasoned entrepreneurs and proven leaders employed at TIO Discovery, all with commercial success in drug development, are uniquely engaged in the management and oversight of the TIO family of companies, with the goal to rapidly and efficiently advancing breakthrough medicines.

Through highly efficient and flexible resourcing and out-sourcing strategies, TIO Discovery is designed to bring first in class therapies into the family of TIO-founded companies and to optimize their strategy and tactics of clinical development in the path to value. In collaboration with the laboratories of renowned innovators from around the globe, such as celebrated scientist and Agios Pharmaceuticals, Inc. (NASDAQ: AGIO) co-founder Dr. Tak Mak, TIO Discovery has validated multiple novel targets, has developed next-generation biologic and T cell therapy platforms, and has advanced therapeutic candidates into clinical development. The discovery and development engine is multi-functional, featuring highly experienced experts in both drug discovery and early to late stage clinical development, with the capabilities to support the TIO Bioventures companies in a flexible, cost-efficient manner.

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