Generation Bio Announces $110 Million Series C Financing to Advance Lead Programs for Hemophilia A and PKU

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Proceeds will advance IND-enabling studies for the lead programs and application of the company's breakthrough non-viral platform to additional liver indications and new tissues

CAMBRIDGE, Mass., Jan. 10, 2020 – Generation Bio, a company leading a new generation of gene therapy, announced the closing of a $110 million Series C financing. Proceeds will be used to advance the company's two lead liver-targeted programs for hemophilia A and phenylketonuria (PKU) into IND-enabling studies and clinical development.

The financing was led by T. Rowe Price funds and accounts, with participation from Farallon, Wellington Management Company and existing investors Atlas Venture, Fidelity, Invus, Casdin, Deerfield, Foresite Capital and an entity associated with SVB Leerink. Cowen served as exclusive placement agent for the offering.

Generation Bio's non-viral platform moves beyond the limitations of existing gene therapy by enabling re-dosable long-lasting gene therapies for severe diseases on a global scale. The platform combines three unique technologies: a novel cell-targeted lipid nanoparticle delivery system (ctLNP), a proprietary closed-ended DNA construct (ceDNA) and a high-capacity capsid-free biologics manufacturing process. In addition to the liver, Generation Bio is developing gene therapies for patients with skeletal muscle and eye diseases.

"Our vision is to develop re-dosable long-lasting gene therapies manufactured at a scale that leaves no patient or family behind," said Geoff McDonough, M.D., president and chief executive officer of Generation Bio. "Since our founding, we have had the support of high-quality investors who share our excitement about our potential to lead a new generation of gene therapy as we advance our lead programs toward the clinic."

Generation Bio's non-viral platform is designed to extend the reach of gene therapy through its potential to enable:

- **Increased access for patients** – the non-viral ctLNP delivery system enables treatment of patients with pre-existing immunity to AAV and re-dosing of previously-treated AAV patients; re-dosing also enables treatment of pediatric patients to potentially halt progression of genetic disease before irreversible damage occurs;
- **Individualized dosing** – repeat dosing enables titration for each patient and maintenance dosing as needed;
- **New indications** – ceDNA has the capacity to deliver large genes, expanding the number of indications that gene therapy can address;
- **Large populations** – the ceDNA construct and ctLNP delivery system are manufactured using a high-capacity capsid-free process to reach beyond rare conditions to diseases that affect large, global patient populations.

About Generation Bio

Generation Bio is a biotechnology company leading a new generation of re-dosable long-lasting gene therapy on a scale to potentially benefit more families living with a broader range of diseases around the world. The company's powerful non-viral platform combines three unique technologies: a novel cell-targeted lipid nanoparticle delivery system (ctLNP), a proprietary closed-ended DNA construct (ceDNA) and a high-capacity capsid-free biologics manufacturing process. In addition to its lead liver-targeted programs in hemophilia A and phenylketonuria (PKU), Generation Bio is developing gene therapies for patients with diseases of skeletal muscle and the eye. Generation Bio was founded by Atlas Venture and is headquartered in Cambridge, Mass.

For more information, please visit www.generationbio.com or follow us at @generationbio.

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