



## Moderna Enters New Growth Phase with Closing of \$474 Million Equity Financing and its First BARDA Grant for up to \$125 Million for Zika mRNA Vaccine

September 7, 2016

**CAMBRIDGE, Mass., September 7, 2016** — Moderna Therapeutics, a clinical stage biotech company pioneering mRNA Therapeutics™ to create a new generation of transformative medicines for patients, announced today that it has raised \$474 million. This latest equity financing includes strong support from existing institutional investors and world-class strategic pharmaceutical partners as well as participation of new institutional investors from the United States, Europe and Asia.

With this financing completed, Moderna currently has \$1.4 billion in cash on its balance sheet and the potential for over \$230 million of additional available funds from grants committed by the Bill & Melinda Gates Foundation, the Biomedical Advanced Research and Development Authority (BARDA), a division of the Office of the Assistant Secretary for Preparedness and Response (ASPR) within the U.S. Department of Health and Human Services (HHS), and the Defense Advanced Research Projects Agency (DARPA).

“Moderna is, yet again in its short five years, accelerating its expansion and entering a new growth phase,” said Stéphane Bancel, CEO of Moderna. “Over the last nine months, our team has started two clinical trials, dosed around 250 healthy volunteers, filed an additional two INDs, moved into personalized cancer vaccine development with Merck and into lung mRNA drug discovery with Vertex, raised a new large equity financing of \$474 million and closed our first BARDA grant for up to \$125 million to advance a Zika mRNA vaccine. We are pivoting toward a new chapter in our company’s history, and we feel privileged to deploy our substantial capital resources to advance our mission to deliver on the promise of mRNA therapeutics as an entire new class of medicines.”

Moderna plans to use proceeds from the financing to support:

- Continued growth of its clinical pipeline and accelerated advancement of development candidates into clinical studies;
- Construction of a new Good Manufacturing Practice (GMP) manufacturing facility in anticipation of increasing clinical activities across therapeutic areas;
- Sustained investment in its mRNA technology platform at the pace of \$100 million per year; and
- Continued expansion of its ecosystem into new therapeutic areas and modalities.

“We feel a tremendous sense of responsibility to work at a rapid pace to simultaneously advance mRNA medicines to address a broad array of significant unmet needs – from diseases that impact millions of people to ultra-rare diseases that impact a very few,” added Mr. Bancel. “We believe the capital we have raised to date, from a diverse syndicate of blue-chip investors as well as highly respected partners, is critical to deliver on Moderna’s unique, and potentially immense, opportunity to help patients.”

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### About Moderna Therapeutics

Moderna is a clinical stage pioneer of [messenger RNA Therapeutics™](#), an entirely new *in vivo* drug technology that produces human proteins, antibodies and entirely novel protein constructs inside patient cells, which are in turn secreted or active intracellularly. This breakthrough platform addresses currently undruggable targets and offers a superior alternative to existing drug modalities for a wide range of diseases and conditions. Moderna is developing and plans to commercialize its innovative mRNA drugs through its own ventures and its strategic relationships with established pharmaceutical and biotech companies. Its current ventures are: [Onkaido](#), focused on oncology, [Valera](#), focused on infectious diseases, [Elpidera](#), focused on rare diseases, and [Caperna](#), focused on personalized cancer vaccines. Founded by [Flagship Venture Labs™](#), Cambridge-based Moderna is privately held and currently has strategic agreements with [AstraZeneca](#), [Alexion Pharmaceuticals](#), [Merck](#) and [Vertex Pharmaceuticals](#). To learn more, visit [www.modernatx.com](http://www.modernatx.com).

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