



Aura Biosciences Announces Oversubscribed \$80 Million Financing

March 22, 2021

Proceeds to Support Pivotal Program of AU-011 for the First Line Treatment of Choroidal Melanoma and Expansion of Virus-like Drug Conjugate (VDC) Platform in additional Ocular Oncology Indications and Solid Tumors

Lead Investors Matrix Capital Management and Surveyor Capital (a Citadel company) are Joined by New Investors Rock Springs Capital and Adage Capital Management LP, Along with All Existing Institutional Investors

CAMBRIDGE, MA – March 22, 2021 – Aura Biosciences, a clinical-stage oncology company developing a novel class of virus-like drug conjugate (VDC) therapies for multiple oncology indications, today announced the closing of an oversubscribed \$80 million financing. The financing was led by Matrix Capital Management and Surveyor Capital (a Citadel company) with participation from new investors, including Rock Springs Capital, Adage Capital Management LP and Velocity Capital. Existing investors Medicxi, Advent Life Sciences, Lundbeckfonden Ventures, Arix Bioscience, Chiesi Ventures, Ysios Capital and Columbus Venture Partners also participated in the round.

Aura intends to use the proceeds from this financing to advance the clinical development of its VDC technology platform, including the pivotal Phase 3 program for AU-011, the Company's lead candidate in development for the first line treatment of choroidal melanoma, and ongoing research for additional programs in ocular oncology, as well as expanding the VDC technology into bladder cancer, the first non-ophthalmic solid tumor indication.

"Aura is pioneering the development of a new class of targeted therapies for life-threatening cancers with our novel VDC technology platform. This funding from a syndicate of distinguished investors enables us to advance AU-011 into a pivotal Phase 3 program for the first line treatment of choroidal melanoma, a rare, life- and vision-threatening form of cancer with no drugs approved. It also allows us to continue to expand the reach of our VDC technology in additional ocular oncology indications and in the treatment of solid tumors like bladder cancer where there is a high unmet medical need for better targeted therapies to treat early and reduce the incidence of metastasis," said Elisabet de los Pinos, Ph.D., Chief Executive Officer of Aura.

In connection with this financing, Karan Takhar, Senior Managing Director of Matrix Capital Management, will join Aura's Board of Directors.

Mr. Takhar said, "Matrix believes in the long-term potential of Aura's VDC technology to further strengthen the Company's position as a leader in ocular oncology and beyond within other types of cancers in need of better treatment options. We look forward to supporting Aura's leadership team through this next stage of pipeline growth and transition into late-stage development with the commencement of the AU-011 pivotal program."

About AU-011 (belzupacap sarotalocan)

AU-011 is a first-in-class virus-like drug conjugate (VDC) therapy in development for the first line treatment of choroidal melanoma. The virus-like component of the VDC selectively binds unique heparan sulphate proteoglycans (HSPGs) that are modified and overexpressed on the tumor cell surface of choroidal melanoma cells (and other tumors) and delivers a potent cytotoxic drug that is activated with infrared light. Upon activation with an ophthalmic laser, the cytotoxic drug rapidly and specifically disrupts the cell membrane of malignant melanoma cells with a pro-immunogenic cell death that is believed to activate the immune system generating long term anti-tumor immunity. The unique specificity of tumor binding by the VDC enables the preservation of key eye structures, which may allow for the potential of preserving patients' vision and reducing other long-term complications of radiation treatment. The possibility of early treatment intervention and the activation of the immune system could lead to a reduction in the metastatic rate for patients with this life-threatening disease. AU-011 can be delivered using equipment commonly found in an ophthalmologist's office and does not require a surgical procedure, pointing to a potentially less invasive, more convenient therapy for patients and physicians. AU-011 for the treatment of choroidal melanoma has been granted Orphan Drug and Fast Track designations by the U.S. Food and Drug Administration and is currently in Phase 2 clinical development.

About Aura Biosciences

Aura Biosciences, Inc. is a clinical-stage oncology company developing a novel technology platform based on virus-like drug conjugates (VDCs) to target and destroy cancer cells selectively while activating the immune system to create long lasting anti-tumor immunity. The VDC technology platform is based on the pioneering discoveries of NIH Distinguished Investigator Dr. John Schiller of the Center for Cancer Research at the National Cancer Institute (NCI). The company has the goal of developing this technology in multiple cancer indications with an initial focus in ocular oncology, a group of rare diseases that have no drugs approved. Aura's lead product candidate belzupacap sarotalocan (AU-011) is currently in Phase 2 development for the first line treatment of choroidal melanoma, a vision and life-threatening form of eye cancer where standard of care radioactive treatments leave patients with major vision loss and severe comorbidities. Aura has demonstrated the efficacy and safety of AU-011 in a Phase 1b/2 trial, including high rates of tumor control and vision preservation. Future pipeline applications for Aura's technology include additional ocular oncology indications like choroidal metastases and solid tumor indications like non-muscle invasive bladder cancer. Aura is headquartered in Cambridge, MA. For more information, visit www.aurabiosciences.com or follow us on [Twitter](https://twitter.com/aurabiosciences).

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