

News Release

Century Therapeutics launches with USD 250M financing for induced pluripotent stem cell (iPSC) allogeneic cell therapy platform

- Created by Versant Ventures and partnered with Fujifilm to develop iPSC-derived adaptive and innate immune effector cell therapies
 - Leaps by Bayer leads investment round with USD 215 million commitment to develop next-generation immune oncology treatments
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Leverkusen / Philadelphia / Tokyo, July 1, 2019 – Century Therapeutics, a Versant Ventures-created company developing allogeneic or off-the-shelf immune cell therapies for cancer, emerged from stealth mode today with USD 250 million in financing commitments from Bayer, Versant and Fujifilm Cellular Dynamics Inc. (FCDI). The proceeds will enable Century to advance multiple programs into the clinic for hematologic and solid malignancies.

Century's foundational technology is built on induced pluripotent stem cells (iPSCs) that have unlimited self-renewing capacity. This enables multiple rounds of cellular engineering to produce master cell banks of modified cells that can be expanded and differentiated into immune effector cells to supply vast amounts of allogeneic, homogeneous therapeutic products. This platform differentiates Century from competitors that are developing cell therapies made from non-renewable donor-derived cells.

Today's announcement establishes Leaps by Bayer as an integral partner in Century's investor syndicate. Leaps by Bayer, the venture investment arm of the global life sciences company Bayer, is dedicated to making paradigm-shifting advances in the life sciences.

Curing and preventing cancer is one of the main focus areas of Leaps by Bayer, since this disease still represents one of today's biggest health concerns with limited curative or preventative therapies available. Dr. Juergen Eckhardt, head of Leaps by Bayer, said:

“We are very excited about the potential of Century’s platform. It represents a unique opportunity in the development of next generation cell therapies that promise to address previously incurable cancers.”

Century was founded by Versant in 2018 and later that year formed a strategic partnership with FCDI, a subsidiary of Fujifilm Corporation, to develop iPSC-derived immune effector cells for cancer. FCDI’s vertically integrated iPSC platform has been optimized over the last 15 years to include the foremost reprogramming technology that uses genome integration-free methods to generate GMP grade iPSC lines. Century also has exclusive access to FCDI’s leading immune effector cell differentiation protocols and intellectual property to manufacture GMP-grade immune effector cells at commercial scale. Under the terms of the iPSC platform license agreement, FCDI will serve as the primary manufacturer of Century’s cellular products.

“Versant believes that allogeneic reagents represent the next wave of innovation in cell therapy and created Century to engineer truly off-the-shelf products to treat both hematologic and solid tumors,” said Carlo Rizzuto, PhD., a Versant partner and Century director. “Today’s financing marks an important milestone in our effort to enable cell therapies to treat a much broader array of cancer patients.”

“Fujifilm’s mission is to bring new value to society through innovation and the creation of new technologies, products and services. We are confident that FCDI’s cutting edge iPSC technologies and promising regenerative medicine solutions currently under development, can create new value to fulfill unmet medical needs and improve the lives of patients around the world,” said Toshikazu Ban, Corporate Vice President of Fujifilm Corporation. “By accelerating development of new cancer immunotherapies using allogeneic iPSC through Century, we aim to deliver the therapy to patients as soon as possible.”

“The financial support and expertise from this consortium of partners will enable Century to realize the full potential of our iPSC platform and expand patient access to cell therapy,” said Lalo Flores, PhD., CEO of Century. “I am grateful to have their experience to guide the development of our promising allogeneic cell therapies for cancers with high unmet need.”

In addition to Dr. Flores, Century has attracted a highly experienced team in cell therapy research and development that includes Hyam Levitsky, MD, President of Research and

Development; Luis Borges, PhD., Chief Scientific Officer; and Adrienne Farid, PhD., Chief Development Officer. The company also has a pair of world renowned scientific co-founders including Marcela Maus, MD, PhD., assistant professor of medicine at Harvard Medical School and director of the Cellular Immunotherapy Cancer Center at Massachusetts General Hospital, and Hiro Nakauchi, MD, PhD., professor of genetics at Stanford University School of Medicine.

About Century Therapeutics

Century Therapeutics is harnessing the power of adult stem cells to develop curative allogeneic cell therapies for cancer. Century's genetically-engineered, iPSC-derived immune effector cell products are designed to specifically target hematologic and solid cancers. Its commitment to developing off-the-shelf cell therapies will expand patient access and provides an unparalleled opportunity to advance the course of cancer care. For more, please visit www.centurytherapeutics.com

About Bayer and Leaps by Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Bayer's products and services are designed to benefit people by supporting efforts to overcome the major challenges presented by a growing and aging global population. At the same time, Bayer aims to increase its earning power and create value through innovation and growth. Bayer is committed to the principles of sustainable development, and the Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2018, the Bayer global group employed around 117,000 people and had sales of 39.6 billion euros. Capital expenditures amounted to 2.6 billion euros, R&D expenses to 5.2 billion euros. For more information, go to www.bayer.com.

[Leaps by Bayer](#), a unit of Bayer is investing into solutions to some of today's biggest problems. Previous Leaps investments into potentially breakthrough technologies include Casebia Therapeutics (CRISPR/Cas technology to cure severe genetic disorders), BlueRock Therapeutics (iPSC technology to cure cardiovascular and CNS diseases), Joyn Bio (probiotics for plants to enable for chemical fertilizer-free farming) and recently Khloris (iPSC as cancer vaccination agents for potential prevention or cure).

About Versant Ventures

Versant Ventures is a leading healthcare investment firm committed to helping exceptional entrepreneurs build the next generation of great companies. The firm's

emphasis is on biotechnology companies that are discovering and developing novel therapeutics. With USD 3 billion under management and offices in the U.S., Canada and Europe, Versant has built a team with deep investment, operating and clinical expertise that enables a hands-on approach to company building. Since the firm's founding in 1999, more than 70 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com

About Fujifilm

Fujifilm Corporation, Tokyo, Japan is one of the major operating companies of Fujifilm Holdings Corporation. The company brings cutting edge solutions to a broad range of global industries by leveraging its depth of knowledge and fundamental technologies developed in its relentless pursuit of innovation. Its proprietary core technologies contribute to the various fields including healthcare, graphic systems, highly functional materials, optical devices, digital imaging and document products. These products and services are based on its extensive portfolio of chemical, mechanical, optical, electronic and imaging technologies. For the year ended March 31, 2019, the company had global revenues of \$22 billion, at an exchange rate of 111 yen to the dollar. Fujifilm is committed to responsible environmental stewardship and good corporate citizenship. For more information, please visit: www.fujifilmholdings.com.

About Fujifilm Cellular Dynamics, Inc. (FCDI)

Fujifilm Cellular Dynamics, Inc. (FCDI), a wholly owned subsidiary of Fujifilm Corporation, is a leading developer and supplier of human cells used in discovery, toxicity testing and regenerative medicine applications. Leveraging technology that can be used to create induced pluripotent stem cells (iPSCs) and differentiated tissue-specific cells from any individual, FCDI is committed to advancing life science research and transforming the therapeutic development process in order to fundamentally improve human health. The company's inventoried iCell[®] products and donor-specific MyCell[®] Products are available in the quantity, quality, purity and reproducibility required for drug and cell therapy development. For more information, please visit: www.fujifilmCDI.com

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Forward-Looking Statements

This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.