



Tango Therapeutics Announces \$50 Million Equity Financing

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- Funding coincides with expanded oncology collaboration with Gilead Sciences –

CAMBRIDGE, Mass.--([BUSINESS WIRE](#))--[Tango Therapeutics](#), a biotechnology company focused on discovering and delivering the next generation of targeted cancer therapies, today announced the closing of \$50 million in equity financing.

The financing was led by Casdin Capital and included existing investors Boxer Capital of the Tavistock Group and Cormorant Asset Management as well as new investor Gilead Sciences. The company will use the funding to initiate clinical studies of its lead program in the next 18 months and drive progress for other wholly owned programs in late-stage drug discovery.

"With a unique discovery platform, a precision oncology focus, and a patient first mission, Tango is building a powerful pipeline of targets and programs," said Eli Casdin, Chief Investment Officer and Founder of Casdin Capital. "We are glad, in combination with the Gilead Sciences expanded partnership, to provide support to drive their wholly owned programs into the clinic and ultimately improve patient lives."

Also today, Tango announced an expanded collaboration with Gilead Sciences, which builds on an agreement signed in 2018. Under the updated terms, Gilead will make a \$125 million upfront payment to Tango and a \$20 million equity investment in the company. In addition, Gilead will have the right to option up to 15 immune evasion programs for up to \$410 million per program in opt-in, extension and milestone payments. Tango will also be eligible to receive up to low double-digit tiered royalties on net sales.

"Our expanded collaboration with Gilead and the exciting advances we have made in our internal programs drove strong interest from our syndicate in expanding their investments at a higher valuation," said Barbara Weber, MD, President and Chief Executive Officer of Tango. "We are grateful for their support as we continue to press toward our goal of bringing our investigational therapies to well-defined patient populations with high unmet need."

About Tango Therapeutics

Tango Therapeutics is a biotechnology company dedicated to discovering novel drug targets and delivering the next generation of targeted therapies to people with cancer. Using an approach that starts and ends with patients, Tango leverages the genetic principle of synthetic lethality to discover and develop therapies that take aim at driver genes in cancer. The company is focused on three core areas: counteracting tumor suppressor gene loss, reversing the ability of cancer cells to evade the immune system and identifying novel combinations that will be more effective than single agent therapy. Founded in 2017, Tango has raised \$165 million in equity financing. In addition, Tango has signed two strategic collaborations with Gilead Sciences and has received a total of \$175 million in upfront payments. For more information, please visit www.tangotx.com.



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