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F1 Oncology Changes Name To Exuma Biotech; Announces New Round Of Financing To Advance Cellular Therapies

WEST PALM BEACH, FL. March 12, 2020 – EXUMA Biotech Corp. (formerly F1 Oncology), a clinical-stage biotechnology company discovering and developing CAR-T therapies for solid and liquid tumors, today announced a \$19M Series B round of financing that includes new investments by MSD Partners and F1 BioVentures, as well as conversion of notes held by individual investors.

EXUMA Biotech Corp. and its affiliates will be utilizing these proceeds to advance new logic gated CAR-T therapies for solid tumor malignancies as well as for further development and partnering of its rapid point-of-care (or “rPOC”), same-day CAR-T platform technology.

Additionally, the company has now aligned management with its international subsidiaries under one cohesive global organization (www.exumabio.com), to better reflect its new business model. “We are now moving forward together as one company. The timing was right for us to create a unified global platform to leverage our synergistic capabilities, which we believe will ultimately allow us to produce and deliver CAR-T products even more efficiently for the millions of people worldwide in need of cutting-edge treatments in their fight against cancer,” said Gregory Frost, Ph.D., Chairman and CEO of EXUMA Biotech Corp.

The name change coincides with the addition of two new directors, Scott Segal and Frank McCormick, who join existing directors David Ramsay and Gregory Frost. “We are pleased to welcome these new Directors to the EXUMA board; their collective experience will be invaluable as we advance through several key inflection points in 2020,” said Dr. Frost. “This will be a tremendous year for the company as we continue development of these exciting new platforms, especially rPOC, which can help make cellular therapies more readily accessible to patients around the world.”

Scott Segal is a Managing Director at MSD Partners (“MSD”), where he invests across a range of sectors, in both debt and structured equity. He joined MSD in 2006 from the Boston Consulting Group, where he provided consulting services to Fortune 500 executives. Prior to the Boston Consulting Group, Mr. Segal worked at HarbourVest Partners and Salomon Brothers.

Frank McCormick, Ph.D., F.R.S., D.Sc. (Hon) currently serves as a Professor at the UCSF Helen Diller Family Comprehensive Cancer Center. Prior to this, Dr. McCormick pursued cancer-related work and held positions with several Bay area biotechnology firms, including Cetus and Chiron Corporations. In 1992, he founded Onyx Pharmaceuticals, where as CSO he initiated drug discovery efforts that led to the approval of Sorafenib in 2005 for treatment of renal cell cancer, and for liver cancer in 2007. Currently, he leads the NCI’s Ras Initiative, where he oversees developmental therapies against Ras-driven cancers, which include many pancreatic, colorectal, and lung cancers. Dr. McCormick is the author of over 300 scientific publications.

About EXUMA Biotech Corp

EXUMA Biotech

EXUMA Biotech Corp is a private Delaware corporation formed in November 2015 with operations in West Palm Beach, Florida and international affiliates in the Cayman Islands and Shanghai, China. EXUMA leverages its globally integrated science, development and informatics teams located across multiple time zones to accelerate the design, high-throughput screening, discovery and development of Chimeric Antigen Receptor T cell (CAR-T) candidates for both solid and liquid tumor malignancies. The company is developing logic gated CAR-T platforms to advance TME-restricted cellular therapies for solid tumors, platforms that will allow for same-day, rapid point of care (rPOC) administration for solid or liquid tumors, and highly scalable systems for global therapy deployment, beginning in Asia. Learn more at exumabio.com.

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