

FOR IMMEDIATE RELEASE

CrossBridge Bio Secures \$10 Million Financing to Advance the Development of Next-Generation Dual-Payload ADC Therapies

Houston, TX – November 4, 2024 – [CrossBridge Bio](#), a biotechnology company pioneering dual-payload antibody-drug conjugates (ADCs) as targeted cancer therapies, today announced the closing of a \$10 million seed financing led by TMC Venture Fund and CE-Ventures, the corporate venture capital platform of Crescent Enterprises, with participation from Portal Innovations, Alexandria Venture Investments, Linden Lake Labs, and several pre-seed investors.

Based on breakthrough research from Dr. Kyoji Tsuchikama and Dr. Zhiqiang An of UTHealth Houston, CrossBridge Bio's dual-payload ADC platform combines both established and novel antibodies with various payload mechanisms of action, to develop a suite of ADC programs designed to offer distinct molecular properties, pharmacological actions, including payload synergy, and safety profiles for a range of cancer indications. The seed capital will fund the development of the company's lead program, CBB-120, a potential best-in-class TROP-2 dual-payload ADC for the treatment of solid tumors, and accelerate the expansion of its pipeline of novel ADC programs. Additionally, funds will be used to further derisk the company's proprietary linker technology with dual-payload applications, a critical component of its ADC platform, to improve the safety and efficacy profiles of its current and future drug candidates.

"We are thrilled to have the support of such experienced investors who share our vision of bringing transformative cancer therapies to patients in need," said [Michael Torres, Ph.D.](#), CEO of CrossBridge Bio. "Our dual-payload ADC technology is designed to deliver synergistic therapeutic effects using highly stable linkers that ensure payload release *only* within the targeted cancer cells, thereby maximizing their therapeutic effectiveness while minimizing the liabilities associated with uptake in unintended tissues, as seen with many of today's cancer treatments. With these funds, the seasoned team we have built at CrossBridge will advance CBB-120, the first development candidate in our portfolio, into preclinical non-GLP toxicology studies and lay the groundwork for its future clinical development."

As part of this financing, both William McKeon, President and CEO of the Texas Medical Center (TMC), and Damir Illich, Ph.D. Manager, Life Sciences of CE-Ventures, will join CrossBridge Bio's board of directors, bringing extensive experience in healthcare and life sciences to support the company's strategic growth.

"We are proud to back CrossBridge Bio in their mission to develop the next generation of cancer therapies," said Mr. McKeon. "Their dual-payload ADCs are designed to deliver targeted drug release within cancer cells with greater stability, precision, and control. These breakthrough advancements have the potential to change patients' lives worldwide and we look forward to helping drive their development."

"CrossBridge Bio's innovative platform and ambitious pipeline have positioned the company as a new leader in the ADC drug discovery and development arena," said Dr. Illich. "We are excited to support their efforts to translate their platform innovations into therapies that meaningfully impact patients' lives, starting with CBB-120."

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About CrossBridge Bio, Inc.

CrossBridge Bio is pioneering an approach to deliver the next generation of stable antibody-drug conjugates (ADC) therapeutics that carry dual payloads as targeted treatments for a range of challenging cancers. Leveraging technology from the labs of Dr. Kyoji Tsuchikama and Dr. Zhiqiang An from UTHealth Houston, including a proprietary linker that offers greater stability and the ability to attach multiple payloads, the company aims to improve therapeutic indices and tackle tumor heterogeneity and resistance. CrossBridge Bio is advancing a portfolio of dual-payload ADC programs for solid tumor cancers, led by CBB-120, a potential best-in-class TROP2 ADC for certain breast cancers and other TROP2-positive cancers where the dual payloads will be most effective. CrossBridge Bio was formed during the TMC Innovation's Accelerator for Cancer Therapeutics program and is headquartered in Houston, TX. Learn more at www.crossbridgebio.com.

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