Freenome Raises $254 Million in New Funding to Accelerate its Platform for Early Cancer Detection

– *Roche led the financing alongside existing and new investors* –

– *The funds will progress clinical programs and expand platform capabilities* –

SOUTH SAN FRANCISCO, Calif., Feb. 15, 2024 /PRNewswire/ -- Freenome, a biotechnology company developing blood tests for early cancer detection, announced the addition of $254 million from new and existing investors. The funding enables Freenome to advance the pipeline of single-cancer and tailored multi-cancer early detection tests built on its multiomics platform.

Roche led the financing, joined by a16z Life Sciences Growth Fund, the American Cancer Society's BrightEdge Ventures, ARK Investments, ArrowMark Partners, Artis Ventures, Bain Capital Life Sciences, Cormorant Capital, DCVC, Eventide Asset Management LLC, Intermountain Ventures, Perceptive Advisors, Polaris Partners, Pura Vida Investments, Quest Diagnostics (NYSE: **DGX**), RA Capital Management, Sands Capital, Section 32, Squarepoint Capital, with funds and accounts advised by T. Rowe Price Associates, Inc., and others.

"We are grateful for the support and confidence of our investors. Together, we share a commitment to addressing the pressing need for better cancer screening solutions as we drive to make early cancer detection more convenient, accessible and actionable for everyone," said Mike Nolan, chief executive officer of Freenome. "With this financing, we are well positioned to realize the full potential of our platform in delivering tests for early cancer detection."

"We are excited by Freenome's journey over the last few years, and we look forward to expanding our collaboration. Enabling wider access to early cancer screening means helping patients receive timely information that can lead to better outcomes. Freenome's groundbreaking blood-based screening and data-driven insights offer incredible potential to transform personalized healthcare," adds Matt Sause, chief executive officer of Roche Diagnostics.

Many lives are lost to cancer, in part because the disease is often detected late. Freenome is leveraging its multiomics platform, which uses computational biology, machine learning and other technologies to develop screening tools to detect cancer in its earliest, most treatable stages. The platform is also being evaluated alongside Freenome's biopharma and diagnostic company partners to non-invasively detect minimal residual disease (MRD) augmented with biological insights derived from the multiomics platform.

"We look forward to collaborating with Freenome to advance the potential of their breakthrough multiomics technology for multi-cancer screening, building on our other initiatives to advance liquid biopsy innovations in cancer screening and minimal residual disease testing," said Mark A. Gardner, senior vice president, molecular genomics and

oncology, of Quest Diagnostics.

Freenome's initial programs are focused on deadly and actionable cancers – colorectal and lung with a pipeline of single-cancer and multi-cancer tests under development. The company has two registrational studies underway:

- <u>PREEMPT CRC</u>: A >40,000-participant prospective clinical study with comprehensive longitudinal real-world data (RWD) evaluating Freenome's blood-based screening test among adults at average risk for colorectal cancer (CRC).
- <u>PROACT LUNG</u>: A prospective observational clinical study enrolling up to 20,000 participants. The study is intended to validate Freenome's lung screening test in current and former smokers 50 years and older who are eligible for screening with an LDCT scan.

Freenome is also developing tests to screen for other cancers as part of its multi-cancer research programs, including the Vallania Study and others. Combined, the multi-cancer studies will involve >10,000 participants with paired RWD.

- <u>The Vallania Study</u>: A multicenter, multi-cancer research program with more than 6,200 participants enrolled, including risk-matched control participants to reflect intended use populations. The study will compare blood samples from both cancer and non-cancer individuals to understand patterns associated with lung and other priority cancers.

About Freenome

Freenome is breaking barriers to early cancer detection with a suite of blood tests built on its multiomics platform. The company recognizes that no single technology can identify every cancer due to the inherent heterogeneity of the disease. Freenome's multimodal approach combines molecular biology and assays with computational biology, machine learning and multiple data types to tune into cancer's subtlest cues, even at the earliest stages of disease.

With the convenience of a standard blood draw, Freenome aims to empower everyone to access recommended cancer screenings. The company is partnering with healthcare organizations and population health decision-makers to integrate its technology and software platform, making cancer detection easier and more accessible. Freenome is headquartered in South San Francisco, California. Find out more at **www.freenome.com** and visit us on **LinkedIn**.

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