

FOR IMMEDIATE RELEASE

SR ONE COMPLETES SPIN-OUT FROM GSK AND CLOSES FIRST FUND AT \$500 MILLION

Largest first-time venture capital fund to close in 2020 focused on US/EU biotech

Simeon George, M.D., Chief Executive Officer, leads an investment team with more than a decade of investment success

Trans-Atlantic footprint with additions to European team focused on portfolio company value creation

San Francisco, CA and London, GB – November 19, 2020 – SR One, a trans-Atlantic biotech venture capital firm, announced today the close of its first independent fund, having recently completed its spinout from GlaxoSmithKline (GSK). GSK is the largest investor in the oversubscribed \$500 million fund, joined by a global pool of institutional asset managers, endowments, foundations, pension funds and family offices. SR One will seek to continue to build elite biotechnology companies developing innovative medicines that address significant unmet needs.

SR One Chief Executive Officer, Simeon George, with the firm since 2007, said, “Our spin-out from GSK and successful raise of a new independent fund provide a foundation for SR One’s next chapter, enabling us to scale our investment strategy and build upon our track record of success. Joining our core team in Europe are Venture Partners Rodger Novak M.D. and Eliot Charles Ph.D., who played key founding roles in SR One portfolio companies CRISPR Therapeutics and Principia Biopharma, respectively.”

David Redfern, Chief Strategy Officer at GSK, noted, “Since inception, SR One’s mandate has been to deliver financial returns by investing in innovative biotechnology companies. Following SR One’s spin-out from GSK and establishment as an independent fund management business, GSK has remained a committed investor in SR One’s new independent fund, alongside a diversified and top tier investor base. The close of the fund at the hard cap and its oversubscription by global investors underscore the team’s abilities and strong track record. Importantly, GSK remains fully dedicated to investing directly in innovative new science, as witnessed by its recent strategic partnerships in Vir Biotechnology, 23&Me and Lyell, in addition to its ongoing investment in SR One’s new independent fund.”

With the new fund SR One will continue building and investing in next-generation biotechnology companies translating cutting-edge science into important new medicines.

About Simeon George, SR One Chief Executive Officer

Simeon George, M.D., M.B.A., has 15 years of experience in the biotechnology industry. He joined SR One in 2007 and established the San Francisco office in 2010. Simeon earned his M.D. and M.B.A. from the University of Pennsylvania School of Medicine / Wharton and B.A. from Johns Hopkins University. Previously, he worked in management consulting (Bain & Co.) and investment banking (Goldman Sachs). Simeon led SR One’s investments in several marquee deals including CRISPR Therapeutics (CRSP), Principia Biopharma (PRNB, recently acquired by Sanofi for \$3.7bn), Turning Point Therapeutics (TPTX), Proglyny (PGNY) and Nkarta Therapeutics (NKTX), which he cofounded.

About SR One

SR One Capital Management is a leading trans-Atlantic biotech venture capital firm that partners with top entrepreneurs, scientists and investment partners to seek to build elite biotechnology companies. Our mission is to translate ground-breaking technologies into next generation medicines to benefit patients with significant unmet medical needs. The firm was recently spun out of GSK where it was founded in 1985, and has offices in San Francisco, CA and London, UK. For more information, please visit www.srone.com.

Goldman Sachs acted as the sole global placement agent for the fundraise. Kirkland & Ellis acted as counsel to SR One for the fundraise.

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