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EQRx Scales Disruptive Model of Important New Medicines at Lower Prices with \$500M Series B Financing

Funding accelerates development of late-stage cancer therapies, pipeline expansion and business growth

Syndicate includes all Series A investors, preeminent life science and generalist funds, and market-leading health systems and payers

EQRx, a company committed to developing and delivering important new medicines at lower prices, today announced that it has raised \$500 million in Series B financing. Since launching a year ago, EQRx has raised approximately \$750 million to advance its mission of bringing new medicines to treat life-threatening and chronic diseases to patients and healthcare systems around the world at prices that are a fraction of the cost of today's leading therapies.

The Series B financing includes participation from all Series A investors, life science specialists, world-class mutual funds and private equity funds, sovereign wealth and family offices, and market-leading payers and health systems that cover more than 20% of insured lives in the United States.

“There is an urgent need for change in the industry’s approach to drug pricing, and although challenging, changing the model is not only possible, it is critical,” said Alexis Borisy, founder, chairman and chief executive officer of EQRx. “The price of a drug should never be the rate-limiting factor to patient access. EQRx is confronting this issue head-on by employing a disruptive, market-based approach to create true, sustainable access to great medicines at fair prices and reestablish trust and transparency between drug developers and the people who need these medicines.”

EQRx is building a highly competitive pipeline of important new drug candidates to address diseases like cancer and inflammatory conditions that combined are projected to represent nearly 40% of the drug spend among the highest cost diseases globally by 2025. By leveraging proven druggable targets and a relentless focus on efficiency, together with deep strategic partnerships with health systems and payers, EQRx anticipates a higher probability of regulatory success, a lower risk-adjusted cost of drug development and a more streamlined access model. The Company estimates that its broad pipeline of innovative

therapies has the potential to save the U.S. healthcare system between 50-70% of its current drug spend across the respective therapeutic areas.

“With this Series B financing, EQRx is well-poised to make sustainable drug pricing a reality for people, payers and health systems.”

– Melanie Nallicheri

In oncology, EQRx has disclosed several late-stage drug candidates currently in development that show promise in the treatment of some of the most common and devastating types of cancers globally—lung cancer, breast cancer and other solid tumors—including:

- sugemalimab, a PD-L1 antibody with compelling Phase 3 clinical data in non-small cell lung cancer (NSCLC), as well as potential additional applications in gastric cancers, esophageal cancers, and lymphomas. Notably, sugemalimab has received Breakthrough Drug Designation and Orphan Drug Designation from the United States Food and Drug Administration (FDA) for the treatment of certain lymphomas;
- almonertinib, an EGFR inhibitor to treat certain types of NSCLC, which is already approved in China and is in late-stage clinical trials;
- EQRx’s PD-1 antibody (formerly known as CS1003), which has received Orphan Drug Designation from the FDA for a type of primary liver cancer; and
- lerociclib, a CDK4/6 inhibitor, which targets HR+/HER2- breast cancer, the most common type of the disease.

EQRx’s business model drives cost savings both through the potential use of these medicines as monotherapies, and by enabling biopharma companies to create high-quality, lower-cost combination regimens including EQRx’s drugs through partnerships.

The Company has also entered several strategic collaborations with national and regional health plans and large integrated delivery networks and health systems. “EQRx is the ultimate convener, bringing healthcare stakeholders together in meaningful strategic partnerships to modernize traditional drug manufacturer-to-patient access models globally,” added Melanie Nallicheri, co-founder, president and chief operating officer of EQRx. “Our shared goal is to enable effortless prescribing for providers and equal access to important new medicines for people by eliminating barriers, especially high drug costs. With this Series B financing, EQRx is well-poised to make sustainable drug pricing a reality for people, payers and health systems.”

ABOUT EQRx

EQRx is committed to catalyzing a market-based solution to one of society's biggest healthcare challenges by developing important new medicines and offering them at lower prices. Through strategic partnerships with stakeholders from across the healthcare system and cutting-edge science and technology, the Company aims to provide high-quality, patent-protected medicines more efficiently and cost-effectively than ever before. EQRx is a purpose-built disruptor at scale, remaking medicine to bend the cost curve in drug pricing. To learn more, visit www.eqr.com and follow us on social media: Twitter: [@EQRx_GLOBAL](https://twitter.com/EQRx_GLOBAL), [LinkedIn](#), Instagram: [@eqrxinc](https://www.instagram.com/eqrinc).

Media Contact:

Meggan Buckwell

media@EQRx.com