



News Release

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Elm Street Ventures backs Yale Spin-out Artizan BioSciences

NEW HAVEN, CT, February 6, 2017 – Elm Street Ventures announced that it has invested in Artizan Biosciences, Inc. as part of a \$5 million Series A financing round. The financing was led by Hatteras Venture Partners.

Artizan Biosciences, Inc., a Yale spin-out with labs in New Haven, CT, is based on a discovery made in Scientific Founder Dr. Richard Flavell's laboratory at Yale and published by him and co-founders Dr. Noah Palm and Dr. Marcel de Zoete, that specific members of the intestinal microbiota preferentially affect Inflammatory Bowel Disease (IBD) susceptibility and severity. Artizan is led by CEO, Mr. James Rosen, who brings over 25 years' experience in the healthcare industry, most recently leading venture capital arm of The Bill & Melinda Gates Foundation.

The term "microbiome" refers to the bacteria living in and on different sites of the human body. Within the human gut, the most bacteria-rich organ, are hundreds of different species of bacteria. Inflammatory bowel disease, childhood-onset asthma, diabetes, obesity, cardiovascular disease, colorectal cancer, and antibiotic-associated diarrhea are some of the diseases that involve changes in the composition or loss of the function of the gut microbiome. In collaboration with the Yale Scientific Founders, Artizan has developed the ability to determine which type of bacteria can cause disease. The ability to target these specific bacteria could lead to treatment options for some of these disorders.

Elm Street Ventures Venture Partner, Barry Schweitzer, worked closely with the founding scientists to design the scientific development plan and to determine the capital required by Artizan. "At Elm Street, our goal is to build successful companies by investing in and guiding local scientists, engineers and entrepreneurs," said Dr Schweitzer. "We are excited to participate in financing Artizan in their mission to translate the important new discoveries made

at Yale into transformative treatments for patients."

Prof. Richard Flavell, Sterling Professor of Immunobiology at Yale University School of Medicine, and an Investigator of the Howard Hughes Medical Institute added: "Our goal is to build Artizan into a sustainable, highly innovative and potentially disruptive biotechnology company that, with tangible clinical progress, will offer new therapeutic options for patients suffering from a wide variety of diseases. We intend to be a leader in the microbiota-driven inflammatory diseases space, which is both broad and far reaching."

About Elm Street Ventures

Elm Street Ventures is a seed and early stage venture capital firm located in New Haven, Connecticut, in which Yale University is the largest investor. More than half of the fund's investments have been based on technology licensed from Yale. More information is available at <http://www.elmvc.com>

About Artizan Biosciences, Inc.

Artizan Biosciences is a biotechnology company with labs in New Haven, CT, and is focused on drug discovery and development for diseases involving the human intestinal microbiota. Artizan has developed a proprietary platform for distinguishing pathogenic bacteria from the remainder of the intestinal microbiota and has a therapeutic strategy to target these bacteria as treatment for inflammatory bowel diseases (IBD). Potentially, this strategy could be implemented for a variety of other microbiota-driven conditions such as obesity, autoimmune disease and a variety of skin, lung and CNS diseases.