



iTeos Therapeutics Closes \$125 Million Series B2 Financing

- Proceeds support advancing clinical development of next-generation cancer immunotherapies targeting A_{2A} adenosine receptor and anti-TIGIT immune checkpoint -

- Oversubscribed round co-led by new investors RA Capital Management and Boxer Capital -

- New investors Janus Henderson Investors, RTW Investments and Invus also participated along with previous Series B investors including MPM Capital and HBM Partners -

Cambridge, MA and Gosselies, Belgium – April 1, 2020 – iTeos Therapeutics Inc., a privately-held clinical-stage biotechnology company developing innovative cancer immunotherapies, announced today the closing of an oversubscribed Series B2 financing, which raised a total of \$125 million.

The Series B2 financing round was co-led by RA Capital Management and Boxer Capital, and included new investors Janus Henderson Investors, RTW Investments and Invus along with existing investors MPM Capital, HBM Partners, 6 Dimensions Capital, Curative Ventures, Fund+, VIVES Louvain Technology Fund, SRIW, and SFPI.

Proceeds from the financing will support the Company's continued growth and advance the clinical development of its two lead product candidates, EOS-850, a best-in-class adenosine A_{2A} receptor antagonist and EOS-448, an ADCC-enabled anti-TIGIT antibody. EOS-850 is currently being evaluated in a Phase 1/2 clinical trial both as a single agent and in combination in several solid tumor indications. The Company plans to initiate dosing for the combination cohorts for this trial in the second quarter of 2020. The Company also recently initiated the Phase 1 portion of a Phase 1/2 clinical study of EOS-448, currently being evaluated in patients with solid tumors and hematological malignancies. Proceeds from this financing will also support the advancement of additional first-in-class preclinical programs targeting the adenosine pathway and Tregs.

"We are very pleased to have the strong support of this leading class of investors who share our excitement for the highly innovative oncology therapies we have developed at iTeos," **said Michel Detheux, PhD, President and Chief Executive Officer at iTeos.** "We look forward to accelerating and expanding our clinical development efforts to identify the most promising indications and combinations for people suffering with cancer. This financing maximizes our ability to execute our development plans alone or in partnership."

"iTeos' pipeline of best-in-class agents has the potential to usher in a new wave of immuno-oncology therapeutics and the Company is well-positioned to make a significant, positive impact in the treatment of patients with a wide variety of cancer types,"

commented Derek DiRocco, Principal, RA Capital Management. “We are thrilled to collaborate with this experienced group of high-quality investors and partner with the iTeos management team as they continue to innovate and progress these exciting programs through clinical development.”

“The iTeos team has done a remarkable job developing a pipeline of differentiated, potentially best-in-class cancer therapies,” said **Aaron Davis, Co-Founder and Chief Executive Officer, Boxer Capital of the Tavistock Group.** “We are pleased to be joining them as they continue to execute and implement their vision for transforming the cancer treatment landscape.”

Derek DiRocco and Aaron Davis will join the iTeos Board as Non-Executive Directors.

About iTeos Therapeutics

iTeos Therapeutics is a privately-held, clinical-stage biopharmaceutical company dedicated to transforming the lives of people living with cancer by designing and developing next generation immunotherapies targeting two key resistance pathways to checkpoint therapy: the adenosine pathway and regulatory T cells (Tregs). The Company’s lead program, EOS-850, is a best-in-class adenosine A_{2A} receptor antagonist currently in a Phase 1/2 study. Its second program, a fully human ADCC-enabling anti-TIGIT antibody (EOS-448), entered the clinic in February 2020. iTeos Therapeutics is headquartered in Cambridge, MA with a world-class research center in Gosselies, Belgium. For more information, please visit www.iteostherapeutics.com.

About RA Capital Management

RA Capital Management is a multi-stage investment manager dedicated to evidence-based investing in public and private healthcare and life science companies that are developing drugs, medical devices, and diagnostics. The flexibility of its strategy allows RA Capital to provide seed funding to startups and to lead private, IPO, and follow-on financings for its portfolio companies, both facilitating the crossover process and allowing management teams to drive value creation with fewer capital concerns from inception through commercialization. For more information, please visit <https://www.racap.com>.

About Boxer Capital, LLC

Boxer Capital, LLC is a private biotechnology investment fund based in San Diego, California that invents and invests in drug development across multiple therapeutic indications. Founded by the life sciences team at Tavistock Group in 2005, Boxer Capital maintains a concentrated portfolio of public and private companies. For more information, please visit www.boxercap.com.

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