Gossamer Bio Announces $230 Million Series B Financing

July 23, 2018

- Co-Founder & current Chief Operating Officer Sheila Gujrathi, M.D., appointed Chief Executive Officer
- Co-Founder & current Chief Executive Officer Faheem Hasnain becomes Executive Chairman

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SAN DIEGO--(BUSINESS WIRE)--Gossamer Bio Inc. ("Gossamer Bio"), a privately held biotechnology company focused on the discovery and development of novel and differentiated therapeutic products to address high unmet need, today announced the closing of a $230 million Series B preferred stock financing led by Hillhouse Capital.

New investors participating in this financing include among others, a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA), Invus, The Baupost Group and Polaris Partners. Gossamer Bio's existing investors, ARCH Venture Partners and Omega Funds, also meaningfully participated. Proceeds from this financing will be used to continue the rapid growth of the company, progress clinical trials for multiple early and late-stage drug candidates, and to secure additional business development opportunities.

The Hillhouse Capital team stated, "We are excited to partner with the fantastic management team at Gossamer Bio. Hillhouse has long been committed to working with experienced entrepreneurs to advance global patient care. We look forward to working with Gossamer Bio to further its exciting pipeline and to bring these important medicines to patients faster."

In connection with the financing, Gossamer Bio further announces that Sheila Gujrathi, M.D., Co-Founder and current President & Chief Operating Officer, has become the Chief Executive Officer, and Co-Founder Faheem Hasnain becomes full time Executive Chairman.

"I am incredibly honored to lead the Gossamer Bio team through this next chapter of growth" said Dr. Gujrathi. "This significant financing from a committed, knowledgeable, and sophisticated investor syndicate positions us well to continue development of our programs. With Faheem's continued partnership, we look forward to creating value for investors while helping patients who are suffering."

"I could not be more excited for Sheila or more confident in her abilities as she leads the company going forward," said Mr. Hasnain. "I look forward to continue working alongside her, our world-class team, and incredible syndicate of supportive investors."

About Gossamer Bio:

Gossamer Bio is a San Diego-based biopharmaceutical company focused on discovering, developing, and commercializing immunology-based therapeutics in the autoimmune, allergy/inflammation, and immuno-oncology disease areas. Our goal is to improve the lives of patients suffering from disease. We aim to create a business that allows value creation and capture at the individual asset level, long-term sustainability, and continuity. More information can be found at www.gossamerbio.com.

About Hillhouse Capital:

Founded in 2005, Hillhouse Capital is a firm of investment professionals and operating executives who are focused on building and investing in high quality business franchises that achieve sustainable growth. Independent proprietary research and industry expertise, in conjunction with world-class operating and management capabilities, are key to its investment approach. Hillhouse Capital partners with exceptional entrepreneurs and management teams to create value, often with a focus on Asia. Hillhouse Capital invests in the healthcare, consumer, TMT, advanced manufacturing, financial and business services sectors in companies across all equity stages. Hillhouse Capital and its group members manage more than US$50 billion in assets on behalf of institutional clients such as university endowments, foundations, sovereign wealth funds, and family offices.

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