Former Receptos Executives Launch Gossamer Bio, Inc., a New Biopharma Company Focused on Discovering and Developing a Pipeline of Novel and Differentiated Drug Candidates

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- Co-founded by Faheem Hasnain and Sheila Gujrathi, M.D., former executive leadership of Receptos, Inc.
- Omega Funds founding seed investor
- Series A co-led by ARCH Venture Partners and Omega Funds, $100 million in initial capital raised
- Pipeline of clinical and pre-clinical stage programs

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SAN DIEGO--(BUSINESS WIRE)--Receptos' former executive leadership team, Faheem Hasnain and Sheila Gujrathi, M.D., today announced the launch of Gossamer Bio, Inc., a new biopharmaceutical company focused on the discovery and development of novel and differentiated therapeutic products to address high unmet needs of targeted patient populations.

Gossamer Bio's strategy will be to leverage an asset-rich in-licensing environment, with a focus on areas of high unmet need, utilizing a team with a strong track record of execution in immunology, inflammation, fibrosis and oncology.

Gossamer Bio is launching with $100 million in financing from a seed round of capital provided by Omega Funds and a Series A Preferred Stock round co-led by ARCH Venture Partners and Omega Funds. This capital will be used to quickly ramp up the company, progress clinical trials for a number of early and late-stage drug candidates, and to further augment the company's pipeline.

"We founded Gossamer Bio with a vision to pursue the development of meaningful products that meet patients' needs," said Faheem Hasnain, Chairman of the Board and Chief Executive Officer of Gossamer Bio. "After Receptos was acquired by Celgene in July 2015, we have been thoroughly assessing and acquiring therapies that have the potential to create substantial value. Combining this with our proven track record, we believe that we will be in a position to profoundly impact the lives of patients."

"We are thrilled to launch and build a new company with the core mission of developing innovative therapies and being of service to patients who are suffering," said Sheila Gujrathi, President and Chief Operating Officer of Gossamer Bio. "We are honored to be working with the world-class team that we are assembling at Gossamer Bio, and we are driven to deliver on our commitments to our patients, our shareholders and each other."

"We are very excited to partner with Faheem, Sheila, and their team in this new venture," said Richard Lim, Managing Director of Omega Funds. "Gossamer Bio is precisely the type of company targeting severe unmet needs in which we aim to invest and we look forward to working with this exceptional team to deliver long-term value. We are proud and pleased to have provided Gossamer Bio's seed capital, as well as the company's lead clinical stage program."

"ARCH is delighted to again partner with Faheem, Sheila, and their team in this exciting company," said Kristina Burow, Managing Director of ARCH Venture Partners. "With this amazing team, strong pipeline, and emphasis on patient need, Gossamer is in a terrific position to build a truly impactful company to bring a range of medicines to patients."

Gossamer Bio will initiate development of its lead program, a Ph2b/3 oral, once daily therapy targeting specific patients across different indications with the potential for a pipeline within a product. Gossamer Bio's pipeline includes other clinical and preclinical stage assets in multiple disease areas.

Joining Co-Founders Faheem Hasnain and Sheila Gujrathi on Gossamer Bio's Board of Directors will be Richard Lim and Otello Stampacchia of Omega Funds, Kristina Burow and Robert Nelsen of ARCH Venture Partners, and Tom Daniel, former Chairman and President of Celgene Global Research and Early Development.

About Gossamer Bio:

Gossamer Bio is a San Diego-based company focused on the discovery and development of novel and differentiated therapeutic products, to address high unmet needs amongst various targeted patient populations. Founded by the former Receptos executive team, Gossamer Bio's strategy will be to leverage an asset-rich in-licensing environment, with a focus on areas of high unmet need, utilizing a team with a strong track record of execution in immunology, inflammation, fibrosis and oncology.

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