



SpringLeaf Therapeutics Raises \$15M Series B Financing

Boston, MA. May 12, 2011 – [SpringLeaf Therapeutics](#) today announced that it has closed a \$15 million Series B financing. The round was led by new investor SR One, the independent corporate venture capital arm of GlaxoSmithKline, with participation from existing investors Flybridge Capital Partners and North Bridge Venture Partners. In conjunction with the financing, Brian M. Gallagher, Jr., Ph.D., Partner at SR One, will join SpringLeaf’s board of directors. SpringLeaf is expanding the patient utility of biologic drugs by developing breakthrough therapies that combine novel and existing pharmaceuticals with a proprietary self-contained subcutaneous delivery system.

“SpringLeaf is focused on bringing our initial therapeutic candidate into clinical studies,” said Frank Bobe, Ph.D., President and CEO of the company. “We have achieved promising preclinical results to date and anticipate clinical testing to initiate in late 2012. With the support of our new and existing investors, SpringLeaf is well positioned to advance our proprietary program, transforming the way patients are treated.”

“SpringLeaf is developing a patient-centric platform to enable more effective, better tolerated and cost-efficient therapies, which we believe address the core forces for change in today’s health care system,” said Dr. Gallagher. “This technology overcomes certain formulation challenges for novel drugs, and helps differentiate existing biopharmaceutical therapies, thus positioning SpringLeaf to both develop its own therapeutics and execute multiple partnership opportunities.”

Biotherapeutics incorporating SpringLeaf’s technology include a number of unique products:

- **Viscous drugs:** SpringLeaf’s therapies incorporate the company’s powerful, internally driven morphing surface, which generates a considerable amount of force in a small package to deliver highly viscous biopharmaceuticals and other drugs.
- **Large volume biopharmaceuticals:** The SpringLeaf system has a simple, elegant power source—which doubles as the actual delivery mechanism—creating a highly compact system capable of subcutaneously delivering large drug volumes (above one milliliter) that pose a challenge to current technologies.
- **Patient-administered treatments :** SpringLeaf’s prefilled therapeutic allows patients to self-administer treatment at home, which should reduce the need for complicated and expensive delivery systems, multiple injections and/or visits to an outpatient center. SpringLeaf intends to develop therapeutic products that provide an

unprecedented level of convenience and control, increasing patient acceptance and adherence.

About SR One

SR One is the independent corporate venture capital arm of GlaxoSmithKline. The firm invests globally in emerging life science companies that are pursuing innovative science which will significantly impact medical care. Since 1985, SR One has invested approximately \$650 million in more than 140 companies, and its current portfolio includes approximately 26 private and public companies. For more information, visit www.srone.com.

About Flybridge Capital Partners

Flybridge Capital Partners is an early-stage venture capital firm whose mission is to assist entrepreneurs in growing innovative, global companies. With \$560 million under management, the firm is focused on investing in consumer, energy, healthcare and information technology markets and is led by a team with domain expertise and more than half a century of combined experience in venture capital. For more information, visit www.flybridge.com.

About North Bridge Venture Partners

Established in 1994 and based in Waltham, Massachusetts, and San Mateo, California, North Bridge is an early-stage venture capital firm providing seed-to-growth financing and company-building expertise. Its investment sectors include communications, healthcare technologies, materials, digital media and software. Together with North Bridge Growth Equity, its mid-market focused growth capital fund, North Bridge manages approximately \$3 billion. For more information, visit www.northbridge.com.

About SpringLeaf Therapeutics

SpringLeaf Therapeutics is creating innovative therapeutic modalities to address serious disease and elevate the quality of care for patients. SpringLeaf's technology is based on the convergence of materials science and medicine and is designed to enable and differentiate therapeutics. SpringLeaf was founded based on breakthrough science at MIT and is backed by leading investors including SR One, Flybridge Capital Partners and North Bridge Venture Partners. For more information, visit www.springleaftx.com.

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