Twist Bioscience Launches Revelar Biotherapeutics to Develop and Commercialize Novel COVID-19 and Other Antibody Therapeutics for Difficult to Treat Diseases

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-- Executive Leadership Team Established with Demonstrated Success in Clinical, Regulatory and Commercial Development --

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Nov. 15, 2021-- Twist Bioscience Corporation (NASDAQ: TWST), a company enabling customers to succeed through its offering of high-quality synthetic DNA using its silicon platform, today announced it has launched Revelar Biotherapeutics, Inc., an independently operated, new biotechnology company to develop and commercialize an antibody, discovered and optimized by Twist Biopharma, a division of Twist Bioscience, that neutralizes all known variants of concern of the SARS-CoV-2 virus in preclinical studies. In addition, Revelar will have the ability to leverage the antibody discovery and optimization platform of Twist Biopharma to license additional antibodies for up to five targets over the next four years.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20211115005421/en/

Emily M. Leproust, Ph.D., CEO and co-founder of Twist Bioscience commented: “In launching Revelar Biotherapeutics, we assembled an experienced executive leadership team with a proven track record of successful clinical and corporate development together with access to a series of antibody therapeutic leads. This transaction allows Twist to participate in the rapid advancement of therapeutic antibodies while remaining focused on our current opportunities in our core business as well as our biopharma and DNA data storage verticals. We look forward to having our first Twist Biopharma-discovered antibody enter clinical studies in 2022, pending the necessary requirements.”

“In parallel with the development of the antibody to treat SARS-CoV-2, which we believe has the potential to be delivered subcutaneously, we intend to build a pipeline of novel therapeutics by leveraging the robust Twist Biopharma antibody discovery and optimization platform,” commented David Scheer, chairman of the board of Revelar Biotherapeutics. “Pairing Twist’s ability to identify single domain and multifunctional antibodies combined with the broad development expertise of the Revelar team sets the stage to move the needle in treating unmet medical needs.”

Twist Bioscience granted a license to Revelar for the exclusive development of an antibody lead along with a series of back up compounds for the potential treatment of SARS-CoV-2. Twist may receive success-based milestone payments totaling over $100 million for the achievement of key development, regulatory and commercial milestones, as well as mid-single digit royalties on any future net sales. In addition, Revelar may license up to five additional antibody therapeutics over the next four years, each of which will be subject to additional upfront, milestone and royalty payments to Twist.

Twist has committed to invest up to $10 million in seed funding based on Revelar’s progress in the development of the lead antibody and the potential licensing of additional antibody therapeutics. In exchange for its cash investment, the antibody, and its back-up compounds, Twist received significant minority ownership in Revelar.

Revelar’s executive leadership team includes Glenn Marina (CEO), Kevin Malobisky (chief regulatory and quality officer), Laurence Smith (CFO and general counsel), and Rodrigo Mesquita (vice president of operations and project management). The board will be comprised of David Scheer (chairman), Paul Fonteyne, Brett Giroir, Emily Leproust (Twist Bioscience’s CEO and co-founder) and Patrick Finn (Twist Bioscience’s chief commercial officer).

“Building on data from a peer-reviewed publication in *Science*, Twist Biopharma optimized an antibody that neutralizes all known SARS-CoV-2 variants of concern,” said Glenn Marina, CEO of Revelar. “We look forward to completing preclinical and CMC development in support of filing an Investigational New Drug (IND) application that supports the initiation of clinical studies.”

About Revelar Biotherapeutics, Inc.

Revelar Biotherapeutics is a biopharmaceutical company focused on developing and commercializing breakthrough therapeutic antibody products that address critical unmet patient needs for COVID-19 and other therapeutic areas. The management team of Revelar Biotherapeutics has deep expertise and an extensive track record of high-quality clinical development, regulatory affairs, CMC, business development and operations with leading global pharmaceutical companies. The Company’s therapeutic areas of interest include oncology, autoimmune disorders, and infectious diseases. Revelar seeks to combine its clinical development and commercialization capabilities with Twist’s unique and innovative technology platform and the brightest minds from industry and academia, to unlock new target classes and accelerate the discovery and delivery of transformative antibody therapeutics to meet patients’ unmet needs. To learn more about Revelar Biotherapeutics, visit www.revelarbt.com.

About Twist Bioscience Corporation

Twist Bioscience is a leading and rapidly growing synthetic biology and genomics company that has developed a disruptive DNA synthesis platform to industrialize the engineering of biology. The core of the platform is a proprietary technology that pioneers a new method of manufacturing synthetic DNA by “writing” DNA on a silicon chip. Twist is leveraging its unique technology to manufacture a broad range of synthetic DNA-based products, including synthetic genes, tools for next-generation sequencing (NGS) preparation, and antibody libraries for drug discovery and development. Twist is also pursuing longer-term opportunities in digital data storage in DNA and biologics drug discovery. Twist makes products for use across many industries including healthcare, industrial chemicals, agriculture and academic research.

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Legal Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts contained herein, including but not limited to the continued ability of the antibody discovered by Twist Bioscience to neutralize all known variants of the SARS-CoV-2 virus, the antibody entering clinical studies in 2022, the ability of the antibody to be delivered subcutaneously, the ability of Twist Bioscience's collaboration with Revelar Biotherapeutics to treat unmet medical needs and Twist Bioscience's receipt of success-based milestone payments and royalties, are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties, and other important factors that may cause Twist Bioscience's actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the risks and uncertainties of the ability to attract new customers and retain and grow sales from existing customers; risks and uncertainties of rapidly changing technologies and extensive competition in synthetic biology could make the products Twist Bioscience is developing obsolete or non-competitive; the retention of employees of acquired companies and the ability of Twist Bioscience to successfully integrate acquired companies and to achieve expected benefits, risks of third party claims alleging infringement of patents and proprietary rights or seeking to invalidate Twist Bioscience's patents or proprietary rights; and the risk that Twist Bioscience's proprietary rights may be insufficient to protect its technologies. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Twist Bioscience's business in general, see Twist Bioscience's risk factors set forth in Twist Bioscience's Quarterly Report Form 10-Q filed with the Securities and Exchange Commission on August 9, 2021, and subsequent filings with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and Twist Bioscience specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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