



Checkmate Pharmaceuticals Announces CEO Transition and \$22 Million Financing

Expanded Leadership Team and Funding Supports Advancement of Clinical Development of Checkmate's TLR9 Agonist, CMP-001

CAMBRIDGE, Mass., December 12, 2018 – Checkmate Pharmaceuticals Inc., a clinical stage biopharmaceutical company focused upon activation of innate immunity to treat advanced cancer, has appointed Barry Labinger as President and CEO. Arthur M. Krieg, MD, Checkmate's founder and current President and CEO, will assume the newly-created role of Chief Scientific Officer. Both Mr. Labinger and Dr. Krieg will serve on Checkmate's Board of Directors.

Checkmate also announced the completion of a \$22 million financing led by a new investor, Decheng Capital. The financing also included participation from existing investors, Sofinnova, venBio, and F-Prime.

"Checkmate's encouraging early clinical data provide a strong foundation for its further growth as a leading cancer immunotherapy company with broad potential. Barry's deep experience in oncology drug development and commercialization, along with this additional funding, will support Checkmate's further progress," commented Mike Powell, Chairman of the Board of Checkmate, and General Partner, Sofinnova Ventures. "Art has successfully led the company to this critical stage in its growth, including this planned leadership transition. We are delighted to have Barry as CEO and Art as CSO. We are confident that they will successfully guide Checkmate to its next stage of evolution," continued Dr. Powell.

Mr. Barry Labinger brings to Checkmate nearly three decades of pharmaceutical and biotech industry experience, most recently serving as President, CEO, and Director of Biothera Pharmaceuticals, a clinical stage cancer immunotherapy company focused on innate immune activation. Prior to Biothera, he was Executive Vice President and President, Biosciences Division, at Emergent BioSolutions Inc., where he led the development and commercialization of oncology, immunology, and hematology products and product candidates. He previously held leadership roles at Human Genome Sciences, 3M Pharmaceuticals, and Immunex.

"I firmly believe in the importance of innate immune activation to enhance the benefits of other cancer immunotherapeutics," said Mr. Labinger. "CMP-001 has demonstrated best-in-class potential, and I'm excited to join Art, the Checkmate team, and our Board to maximize the potential of CMP-001 to improve outcomes for cancer patients."

"My initial goal in founding Checkmate was to determine if intratumoral TLR9 activation could induce tumor regression in anti-PD-1 refractory advanced cancer patients," Dr. Krieg commented. "Now that we have achieved that goal, I am delighted to turn over Checkmate's leadership to Barry, so that I can focus my own efforts on the further scientific development of our platform. I believe that our complementary experience and our shared vision will enable us to accelerate and maximize Checkmate's further development."

Proceeds from the financing will support ongoing clinical development of Checkmate's lead product CMP-001 in advanced melanoma and non-small cell lung cancer (NSCLC) refractory to prior anti-PD-1 therapy, along with expansion into additional solid tumor types.

About Checkmate

Checkmate Pharmaceuticals is a clinical stage company that is leveraging its expertise in the field of CpG oligonucleotides to discover and develop immunotherapies designed to increase the efficacy of existing immunotherapies and to provide new treatment options for patients and their healthcare providers. Checkmate's lead product candidate, CMP-001, is an investigational cancer immunotherapeutic that has been shown to reverse resistance to PD-1 therapy in some patients.

Checkmate is a privately held company headquartered in Cambridge, MA.

Information regarding Checkmate is available at www.checkmatepharma.com.

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