



<http://www.endocyte.com>

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## **NEWS RELEASE**

### **Endocyte secures \$15 million in Series C-3 round of financing**

WEST LAFAYETTE, Ind. — Endocyte Inc., a biotechnology company developing receptor-targeted therapeutics for the treatment of cancer and autoimmune diseases, announced Friday (March 23) that it has completed a \$15.0 million Series C-3 financing.

Along with cash remaining from the previous financing, these funds will support the development of Endocyte's folate-targeted cancer therapies including three phase 2 clinical studies and one phase 1 study. The studies will target cancers including renal cell carcinoma, ovarian cancer and non-small cell lung cancer. Endocyte also will continue its development efforts related to autoimmune therapies and extend its pipeline with next-generation oncology drugs.

"I have been very pleased with the progress of the organization as we bring these promising therapies further along the development path," said Endocyte President and CEO Ron Ellis. "This financing will help ensure our ability to sustain the momentum we have generated."

The alignment and commitment of existing investors remains strong as this group contributed the full amount of the C-3 financing. Sanderling Venture Partners, Burrill & Company, Triathlon Venture Partners, Blue Chip Venture Company, American Bailey Ventures and CID Capital were among the investors in this round. This investor group brings a wealth of experience in providing financial and strategic support to the management of life science firms, Ellis said.

"We continue to be pleased with Endocyte's progress," said Fred Middleton, managing director at Sanderling Ventures. "The company now has three of its therapeutic drug product candidates in the clinic for the treatment of different cancers using its proprietary folate targeting technology. This therapy is administered in conjunction with a diagnostic procedure developed by Endocyte for determining which patients can benefit from folate targeting."

#### **About Endocyte Inc.**

Endocyte is pioneering a new generation of receptor-targeted therapeutics or "smart drugs" that reduce side effects by targeting drugs to receptors present on diseased cells. The company is located in West Lafayette, Ind. For more information, visit <http://www.endocyte.com>.

*This press release contains "forward looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and involve significant risks and uncertainties that may cause results to differ materially from those set forth in the statements. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.*

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