Seer Announces Spin Out of PrognomIQ with $55 Million Initial Financing

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— PrognomIQ to develop multi-omics tests leveraging Seer's Proteograph product —

— Seer to retain minority ownership in PrognomIQ —

Redwood City, CA, September 15, 2020 — Seer, Inc., a life sciences company focused on enabling exceptional scientific outcomes through the power of unbiased, deep, rapid and scalable proteomics information, today announced that it has spun out and completed the initial financing of $55M for a newly formed healthcare company, PrognomIQ, Inc. The round was led by healthtech and life sciences venture capital fund aMoon with participation from other existing Seer stockholders, including Fidelity Management and Research Company LLC, funds and accounts advised by T. Rowe Price Associates, Inc., Invus, Maverick Ventures, Emerson Collective, Wing VC and other new investors, including Bruker Corporation. Seer will retain a minority ownership position of approximately 19% in PrognomIQ, and Philip Ma, Ph.D., Founder and former Chief Business Officer of Seer, is the newly appointed Chief Executive Officer of PrognomIQ.

Seer's Proteograph uniquely captures the complexity of the proteome by enabling unbiased proteomic analysis at the depth, breadth, and scale needed to gather rich information at the amino acid and peptide level. PrognomIQ plans to develop and commercialize tests that leverage the Proteograph's data, to fill in a critical piece of functional context missing from other molecular analytical approaches. PrognomIQ envisions combining this unique protein data from the Proteograph, with genomics and other omics data, to create a differentiated multi-omics approach to testing of health and disease. This could include matching disease-associated genetic variation with protein variants that put this genetic variation in functional context. Seer has already demonstrated the potential utility of its Proteograph in early disease detection through the proof-of-concept data on non-small cell lung cancer, which was included in a recent publication in *Nature Communications*.

"We believe that our Proteograph will enable novel insights and methods that will lead to ecosystems of new end markets and companies that do not exist today," said Omid Farokhzad, M.D., Chair, Chief Executive Officer and Founder of Seer. "At Seer, we are focused on developing and commercializing research products for use by our customers in different applications. We look forward to supporting PrognomIQ and other companies with the valuable information that our products will provide, as they develop products that positively impact human health."

"The understanding of biology has advanced tremendously through large-scale genomic data collection capabilities. Yet, despite these advancements, researchers and clinicians do not have the functional context at the protein level for the bulk of this genomic information, significantly limiting its utility," stated Dr. Ma. "Seer's Proteograph will give PrognomIQ the ability to characterize this proteomic information, at scale, which we believe will be critical for the development of valuable tests in the future. We are grateful for the support from Seer and our outstanding group of investors as we embark on this journey to enable early detection, treatment, and recurrence monitoring of cancer and other complex diseases."

"Early detection, recurrence and treatment monitoring of disease presents a significant market opportunity, that we have been following with interest for some time," said Tomer Berkovitz, Ph.D., Partner & CFO at aMoon who will be joining PrognomIQ's Board of Directors. "We are excited about the opportunity to leverage Seer's Proteograph product in enabling the use of large-scale unbiased proteomics in an integrated multi-omics approach to tests of health and disease."

About PrognomIQ

PrognomIQ is a healthcare company pursuing the development and commercialization of multi-omics human tests for cancer and other complex diseases. There is large unmet need for improved tests that will allow for earlier detection, treatment and recurrence monitoring of disease. PrognomIQ will leverage Seer's Proteograph in addition to genomics and metabolomics technologies, to develop multi-omics products to improve human health.

About Seer

Seer is a life sciences company focused on enabling exceptional scientific outcomes by commercializing transformative products that will drive breakthrough ideas by unlocking the deep, unbiased biological information that can make them a reality. Seer is developing its Proteograph™, which is an integrated solution consisting of consumables, automation instrumentation and proprietary software that performs deep, unbiased proteomics analysis at scale in a matter of hours. Seer designed the Proteograph to be efficient and easy-to-use, leveraging widely adopted laboratory instrumentation to provide a decentralized solution broadly available to life sciences researchers.

Visit www.seer.bio to learn more.

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