



What Do You Look For In “Advisors” for Your Startup Company

ENET

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Founder, President & CEO
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ImmusanT, Inc
One Kendall Square
Cambridge, MA

- **25+ years industry experience**
- **Early Stage Start-Up**
 - Founder & CEO: ImmusanT Inc.
 - Co-Founder & CEO: Amplicea Therapeutics
 - Former President & CEO: Ventaira Pharmaceuticals (sold)
 - Director of Marketing: INO Therapeutics (acquired by Icaria and then Mallencrodt)
 - OptimizOR: sold to Datex-Ohmeda (while in grad school)
- **Venture Capital**
 - Venture Partner – Battelle Ventures
- **Big Company/Commercial Experience**
 - GSK
 - Merck
 - Datex-Ohmeda
- **Board of Directors:** Hepregen Corp.; CDI BioScience; TCN, Executive Board of the University of Iowa school of Pharmacy; ImmusanT
- Co-Chair: BIO International 2018
- **Consultant:** Genomic Healthcare Strategies
- **Mentor:** Propel Careers and BU Kindle
- **Editorial Reviewer:** Life Science Leader (LSL) and The Journal of Advanced Therapies and Medical Innovation Sciences
- **Clinical Experience:** Duke, Medical College of VA, U of I
- **Education**
 - MBA, Washington University
 - BS, Honors Biology/Nursing, U of I

Autoimmune Diseases

- **The Latest Front in the War on Healthcare Spending**

- Second highest cause of chronic illness in the United States; affects 50M Americans
- *Type 1 Diabetes*: 500k+ children (<14y.o.) diagnosed annually worldwide; \$25B+ market
- *Celiac Disease*: >1% of global population; 3M cases in US; \$3B+ market

Opportune Time for ESIT

- **Epitope-Specific Immuno-Therapy for HLA-mediated Autoimmune diseases**

- Targeted therapy for long-term clinical improvement without non-specific immune suppression
- Technological advances enable pivotal progress for epitope identification and development of peptide-based therapeutic vaccines

Differentiated Platform

- **An HLA-agnostic, Fresh blood-based Proprietary Discovery Engine**

- Identification of HLA-peptide-T-cell interactions with proprietary biomarkers & algorithms
- A high-throughput platform for definitive mapping of hierarchy of immunodominant epitopes

Demonstrated Success

- **Technology validated in patients: matured, robust and poised for expansion**

- Proof-of-concept efficacy in celiac disease provides template for discovery, optimization of peptide dose and route of administration
- Robust patent IP estate of >130 granted, pending and licensed patents

Innovative Leadership

- **Experienced, Tenacious and Successful Team**

- Strong scientific, clinical and commercial background
- SAB comprised of world-leading clinical and scientific KOLs
- Industry-leading Investors guiding corporate strategy

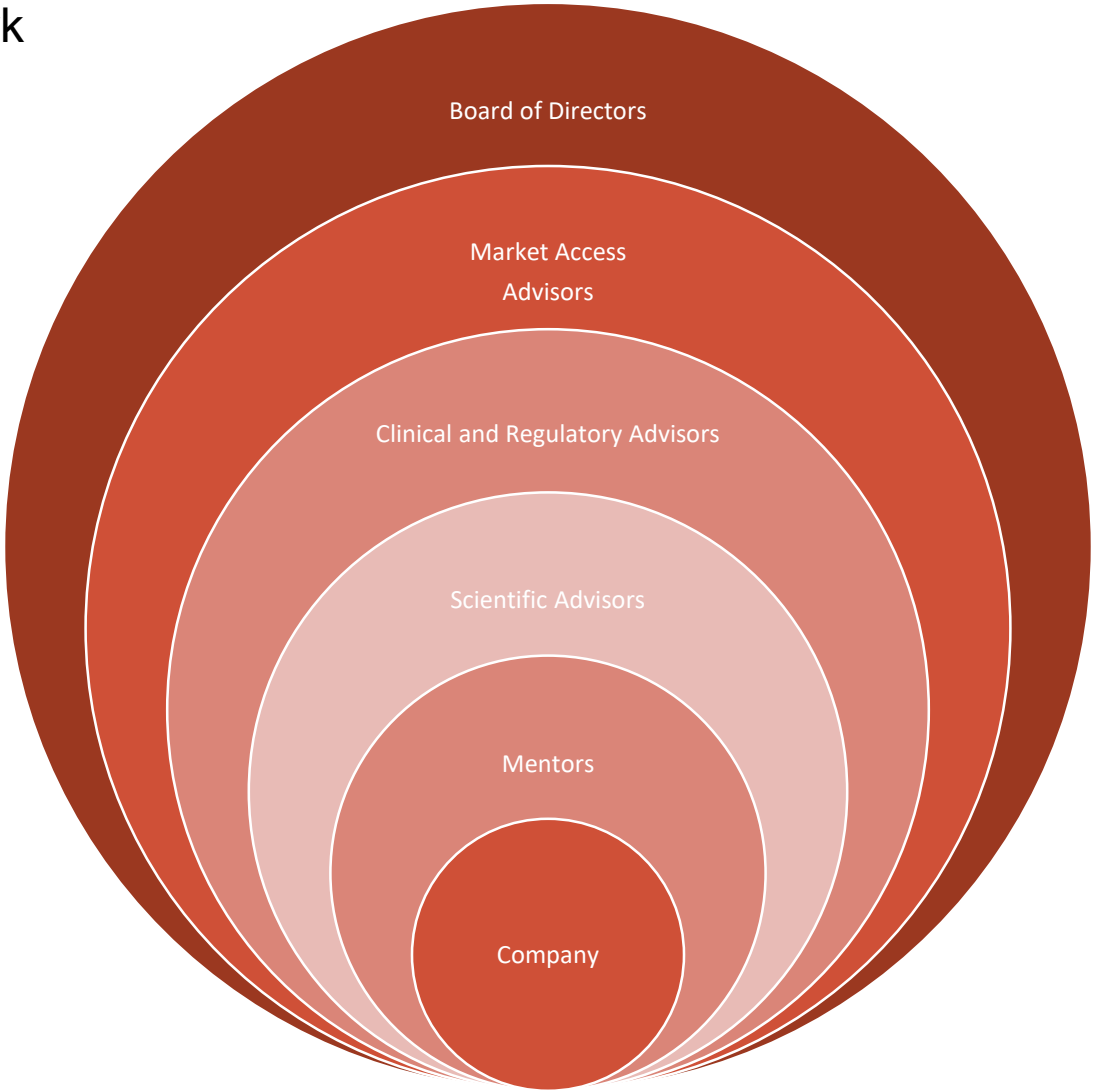
ImmusanT's History

\$80M Raised, >130 Patents, 1 Vaccine tested in ~150 Patients to date

Date	Comments
2000 -2009	Discovery (immunodominant peptides – composition) Oxford University/WEHI
2010	Company founded and operations established in Cambridge, MA
2010	Angel Investor, \$1M USD; Pre-IND meeting held
December, 2011	Series A, \$20M USD
2012	Initiation of Phase 1B (1002) in AUS/NZ and Phase 1B (1003) in USA
2013	Collaboration with Joslin diabetes center – T1D discovery study
2014	Phase 1B AUS/NZ (1002) Completed; Standalone Diagnostic Identified
December, 2014	Series B, \$12.5M USD
2015	Phase 1B (1003) USA study completed; Phase 1B AUS (1004) Dosing Study Initiated
2016	Type C Meeting – FDA
2017	Lancet Gastro – results of Phase 1B; Completed Phase 1B (1004) Dosing Study; Results 1004 published - eBioMedicine
November, 2017	Series C, \$40M USD

Build Your Circle of Trust & Influence

Building a network of advisors from many disciplines for your startup



- **Other entrepreneurs who have been there**
 - Level of success has no bearing on whether he/she will make a good advisor
 - Learn a lot from failure – be sure to hear from at least 1 person who has failed
 - Ideally someone who has failed and succeeded
- **Willingness to truly engage**
 - Offer tangible, actionable advice
- **Understand priorities and goals**
- **Aligned values**
- **Keep them informed – they can only help if they understand the challenges**
- **Remember, fame and reputation won't help if they are not committed to helping support you**

- Initially these are externally sourced and you eventually bring the role/person inside

- Scientific
 - Credibility
- Clinical
 - Guidance
 - Go slow to go fast
 - Capital efficiency
- Regulatory
 - Critical expertise and guidance
 - Avoid landmines
 - Strategy/risk mitigation
- Market Development

Select the right team

Core competency

Can they handle uncertainty

Commitment

Flexibility

Perseverance

Same vision and alignment

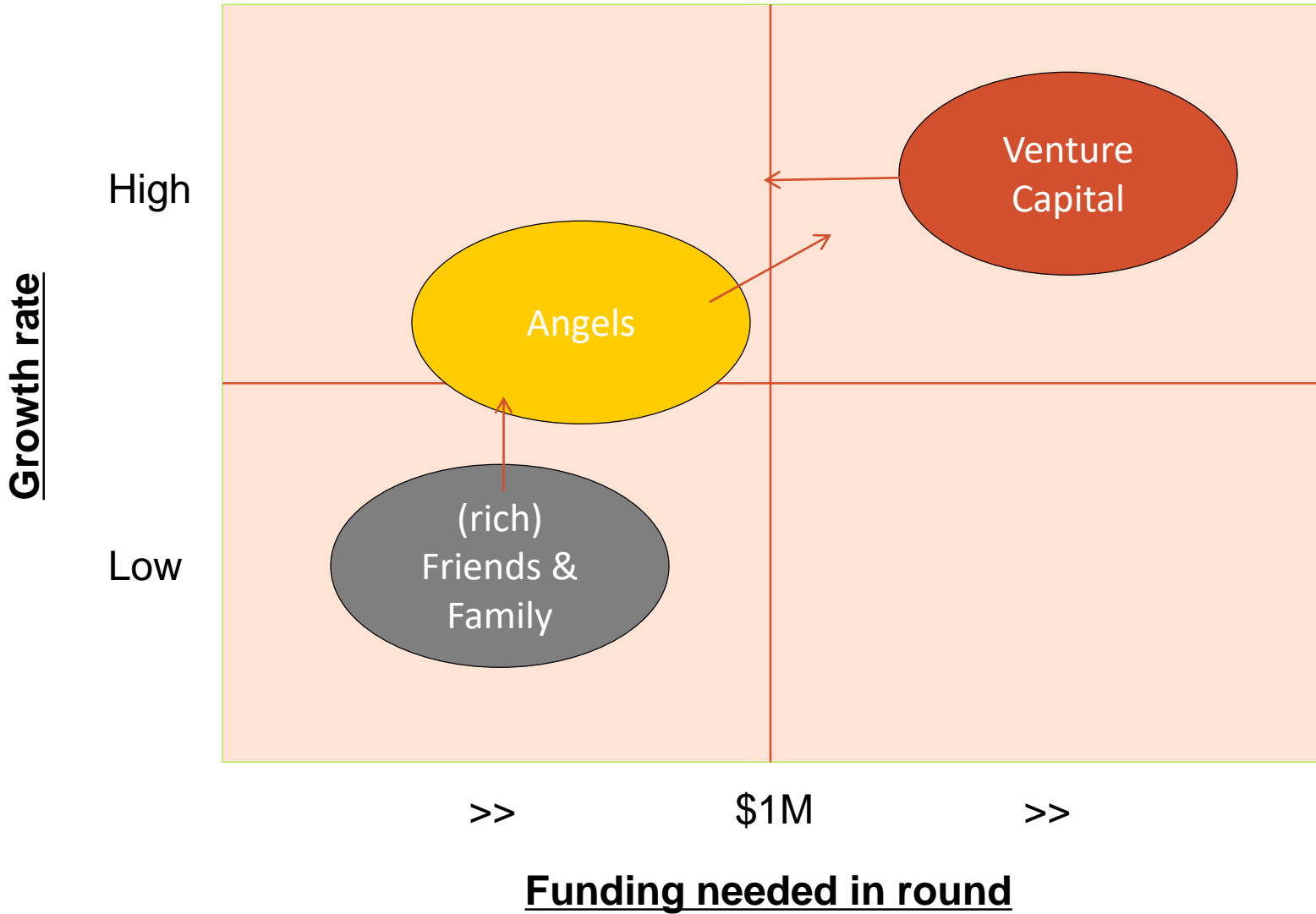
Experience / personality fit (complementary)

Do you like them?

Life is too short: Work with people you like and respect!!!

Don't grow too fast too early

Capital Sources – Future Turf Wars?



Startup to More Advanced Stage – Needs Evolve



Skill	Low	Often operational	Financing, governance, maybe operational
Focus	N/A	Less focus 8-10 deals/year	Sector focused 1-2 deals/year
Network	N/A	Broad	Focused, but deep
Financing M&A	N/A	Often early stage experience only	Experienced in follow-on financing

- Experience
 - Depends on the technology and the stage
 - Remember: Fame and reputation won't help if they can't commit the time
- Generally
 - Operational experience is critical
 - Someone who has built a company in the CURRENT environment
 - Someone who has raised money (private and public) in the CURRENT environment
 - Someone who has lead a company developing a transformational technology
 - There are no pathways to fall back on – you create!
 - Foresight

- Genuinely interested and engaged
- Committed
- Connected
- High Emotional Intelligence
- Aligned Values
- High integrity
- Cultural fit
- Someone you respect

 Thank You

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www.immusant.com