NEWS RELEASE

Schrödinger and MaRS Innovation Announce the Launch of Bright Angel Therapeutics

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NOTE: This contains archival information which should not be considered current.

Bright Angel Therapeutics to leverage Schrödinger's best-in-class drug discovery platforms to develop novel therapeutics for the treatment of drug-resistant and life-threatening fungal infections

New York, NY and Toronto, Canada, Dec. 21, 2017 - Schrödinger, Inc., a privately-held company dedicated to revolutionizing drug discovery through advanced computational methods, and MaRS Innovation, a non-profit organization supporting the commercialization of research breakthroughs from Toronto's leading academic institutions, today announced the launch of Bright Angel Therapeutics. The new Toronto-based company is focused on the development of novel therapeutics for treatment of drug-resistant and life-threatening fungal infections. Bright Angel's first program is based on foundational research from the lab of the late Susan Lindquist, Ph.D., former Director and Member of the Whitehead Institute.

"Antifungal resistance is a serious unaddressed problem that affects patients around the globe. Diagnosis of invasive fungal infections is often difficult, and these life-threatening infections can be difficult if not impossible to cure with current treatments," said Dominic Jaikaran, Ph.D., Bright Angel's Chief Executive Officer. "We're pleased to continue Dr. Lindquist's work and to partner with Schrödinger to bring a fresh approach to drug discovery and speed the development of effective treatments for this emergent world health issue."

"We are excited to work alongside Bright Angel's world-renowned mycology experts to address this serious unmet medical need in the infectious disease space," said Ramy Farid, Ph.D., Schrödinger's President and Chief Executive Officer. "We are confident that our platform technologies will accelerate the pace of drug discovery at Bright Angel, and we look forward to collaborating closely with the team to advance potential novel therapeutics efficiently

through development."

Under the terms of the agreement, Schrödinger will leverage its state-of-the-art in silico drug discovery platforms in up to three joint programs to design and develop fungal-selective compounds. MaRS Innovation will provide its suite of start-up services including initial management and strategy, as well as financial and legal support. Schrödinger and MaRS Innovation are equity owners in Bright Angel. Additional details and financial terms of the agreement were not disclosed.

Dr. Lindquist, together with Dr. Leah Cowen, now Chair and Professor of Molecular Genetics at the University of Toronto, was the first to show that the molecular chaperone Hsp90 plays a central role in antifungal resistance mechanisms. Bright Angel aims to build upon this research breakthrough to develop a fungal-specific Hsp90 inhibitor that will be used in combination with existing standards of care to overcome the frequent emergence of clinical resistance largely responsible for the severe morbidity and mortality associated with infection by diverse fungal pathogens.

"The partnership between Schrödinger and Bright Angel is the fruitful realization of MaRS Innovation's aim to create important strategic partnerships to better advance our Members' technologies," said Dr. Raphael Hofstein, President and CEO of MaRS Innovation. "The collaboration with Schrödinger will not only assist in ensuring success for Bright Angel but is also a validation of the stellar science coming from our Members."

Alongside Schrödinger and MaRS Innovation, the company's co-founders include Dr. Cowen and Dr. Luke Whitesell, who discovered the first inhibitor of Hsp90 and also played a central leadership role for over a decade in the Lindquist Lab at Whitehead Institute. Dr. Whitesell has recently relocated to Toronto to join the Bright Angel team and to drive promising academic programs in Dr. Cowen's Antifungal Research Group at the University of Toronto to a point where Bright Angel can engage to bring them forward as candidates for clinical development.

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