



FOR IMMEDIATE RELEASE

Caris Life Sciences Raises \$400 Million in Senior Secured Debt

IRVING, Texas, January 19, 2023 – [Caris Life Sciences](#)[®] (Caris), the leading molecular science and technology company actively developing and delivering innovative solutions to revolutionize healthcare, announced today that the company has closed a senior secured term loan providing up to \$400 million in capital from OrbiMed and Braidwell. With this funding, Caris has raised approximately \$1.7 billion in capital since 2018.

Caris will use the proceeds to repay outstanding debt, enhance its pioneering precision medicine platform, and for general corporate purposes. Caris has been the leading innovator in molecular profiling since it was founded in 2008, with a molecular database of over 455,000 tumor profiles to date, including more than 350,000 profiles with matched molecular data and clinical outcomes. Caris' comprehensive molecular profiling approach precisely analyzes DNA (Whole Exome Sequencing), RNA (Whole Transcriptome Sequencing), and protein biomarkers to reveal a patient's molecular blueprint for selecting the most appropriate therapies. Caris uses highly sophisticated artificial intelligence (AI) and machine learning to identify proprietary signatures to classify cancer at the molecular level and predict patient response.

In 2022, Caris introduced Caris Assure™, a blood-based molecular profiling assay that uses a novel circulating nucleic acids sequencing (cNAS) approach to provide deep molecular insights from a simple blood sample. Caris Assure™ offers a minimally invasive liquid biopsy option for biomarker analysis and serial monitoring of cancer patients.

Caris is also advancing cancer care with biopharma partners through Caris Discovery, a proprietary, multi-omics target discovery engine designed to identify novel targets for drug development.

“Over the past decade, Caris has continued to raise the standard for molecular testing, beginning with offering Whole Exome and Whole Transcriptome in tissue, to now offering the same in liquid biopsy,” said [David D. Halbert](#), Chairman, Founder and CEO of Caris Life Sciences. “We are making breakthroughs with artificial intelligence and machine learning that enhance and change our understanding of cancer as a disease. This additional capital will allow us to pursue that mission with even more intense focus as we invest in our technologies and product pipeline.”

The financing is led by OrbiMed, a leading investor in the healthcare industry and an existing investor in Caris. OrbiMed also participated in Caris' \$830 million equity financing round in 2021

and \$310 million growth capital financing round in 2020.

“We are pleased to continue our partnership with Caris to support their advancement of molecular profiling,” said Mark Jelley, OrbiMed Partner. “Caris has shown the value of a comprehensive approach, and we are excited by the potential of Caris’ proprietary dataset and technology.”

Braidwell, a life science focused investment firm, partnered with OrbiMed in the financing. A new investor in Caris, Braidwell works with companies like Caris to accelerate our collective fight against disease through flexible, creative financing solutions and collaborative partnership. “Caris has established itself among physicians, patients, and biopharma partners as a trusted provider and innovator. We look forward to partnering with them to continue enhancing cancer care,” said Ilan Sender, Braidwell Partner.

“This financing demonstrates Caris’ commitment to maintaining capital strength in order to support our growth and developing technologies. Our investors continue to believe in the value of our platform, and we are honored to work with partners that have profound understanding and experience within our industry,” said [Brian J. Brille](#), Vice Chairman of Caris Life Sciences.

About Caris Life Sciences

Caris Life Sciences® (Caris) is the leading molecular science and technology company actively developing and delivering innovative solutions to revolutionize healthcare and improve patient outcomes. Through comprehensive molecular profiling (Whole Exome and Whole Transcriptome Sequencing) and the application of advanced artificial intelligence (AI) and machine learning algorithms, Caris has created the large-scale clinico-genomic database and cognitive computing needed to analyze and unravel the molecular complexity of disease. This information provides an unmatched resource and the ideal path forward to conduct the basic, fundamental research to accelerate discovery for detection, diagnosis, monitoring, therapy selection and drug development to improve the human condition.

With a primary focus on cancer, Caris’ suite of market-leading molecular profiling offerings assesses DNA, RNA and proteins to reveal a molecular blueprint that helps patients, physicians and researchers better detect, diagnose and treat patients. Caris’ latest advancement is a blood-based, circulating nucleic acids sequencing (cNAS) assay that combines comprehensive molecular analysis (Whole Exome and Whole Transcriptome Sequencing from blood) and serial monitoring – making it the most powerful liquid biopsy assay ever developed.

Headquartered in Irving, Texas, Caris has offices in Phoenix, New York, Tokyo, Japan and Basel, Switzerland. Caris provides services throughout the U.S., Europe, Asia and other international markets. To learn more, please visit [CarisLifeSciences.com](https://www.CarisLifeSciences.com) or follow us on [LinkedIn](#).

About OrbiMed

OrbiMed is a leading healthcare investment firm, with \$18 billion in assets under management. OrbiMed invests globally across the healthcare industry, from start-ups to large multinational corporations, utilizing a range of private equity funds, public equity funds, and royalty/credit

funds. OrbiMed maintains offices in New York City, San Francisco, Shanghai, Hong Kong, Mumbai and Herzliya.

OrbiMed seeks to be a capital provider of choice, providing tailored financing solutions and global team resources and support to help build world-class healthcare companies.

About Braidwell

Braidwell is a life science-focused investment firm dedicated to serving the people and organizations that transform human health. Braidwell provides flexible capital and thoughtful partnership to healthcare companies at all stages of development and at all parts of the capital structure, across public, private, and structured capital markets. Braidwell was co-founded by Alex Karnal, former Co-Portfolio Manager and Managing Director at Deerfield Management, and Brian Kreiter, former Chief Operating Officer of Bridgewater Associates. The team is composed of experts across investment research, science, biostatistics, commercial analysis, and financial structuring. Braidwell launched its flagship fund in April 2022 with \$3.5 billion of capital and is based in Stamford, Connecticut.

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