



In re **Gritstone bio, Inc.**

Case No. 24-12305

United States Bankruptcy Court for the District of Delaware

Honorable Karen B. Owens

October 16, 2024



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I Team and Advisors

Key Personnel



Andrew Allen, M.D., Ph.D.
Co-founder, President and Chief
Executive Officer



Celia Economides
Executive Vice President and
Chief Financial Officer



Matthew Hawryluk, Ph.D.
Executive Vice President and
Chief Business Officer



Erin E. Jones, M.S.
Executive Vice President and
Chief Operating Officer



Karin Jooss, Ph.D.
Executive Vice President and Head
of Research & Development



Stacy Proctor
Executive Vice President and
Chief People Officer

Advisors

PSZJ



Legal Counsel

Raymond James

RAYMOND JAMES®

Investment Banker

PwC



Financial Advisor

Fenwick & West

FENWICK

Corporate Counsel



Company Overview

Business Overview

- Gritstone is a clinical-stage biotechnology company that aims to develop the world's most potent vaccines for oncology and infectious diseases
- The Company has a **portfolio of over 360 patent applications** and associated know-how, covering Gritstone's core technologies such as its EDGE target identification platform, its proprietary vaccine vectors and their methods of use, and manufacturing processes

Our Key Capabilities



Proprietary artificial intelligence platform (EDGE™) to identify critical cancer and infectious disease targets

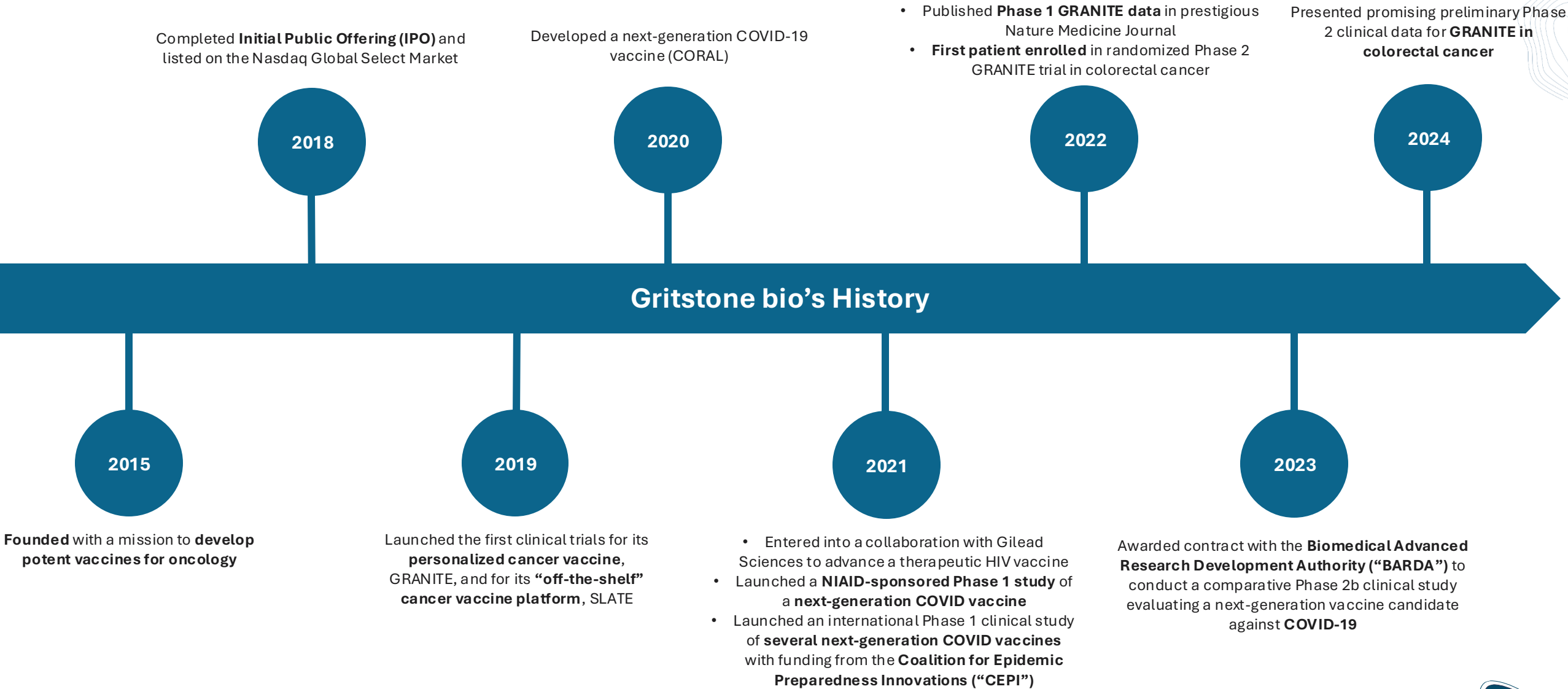


Next-generation vaccine vectors, (including novel mRNA platform*), to drive potent and durable immune responses



















Fully integrated, in-house clinical-grade manufacturing enables personalized and off-the-shelf products (clinical stage and scale-up)

Corporate Timeline



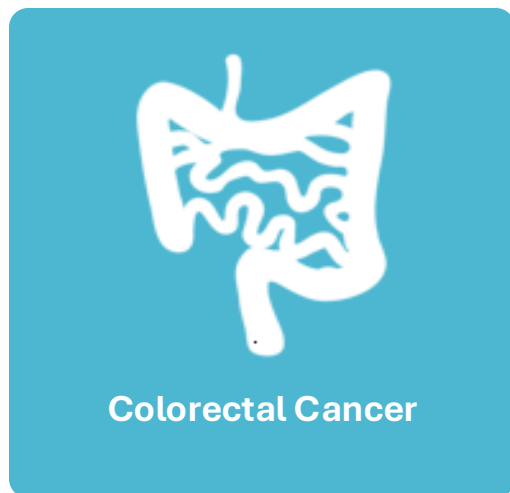
Oncology and Infectious Disease Pipeline and Partnerships

	Sponsor / Collaborator	Target/Approach	Indication	Preclinical	Phase 1	Phase 2	Phase 3
Oncology	 POC in MSS-CRC enables Phase 2 expansion in different tumor types	Individualized Neoantigens	Front-line microsatellite-stable colorectal cancer (MSS-CRC)		GRANITE		
	 Off-the-shelf SLATE platform is ready for plug and play application in many solid tumors	Shared Antigens	KRAS ^{mut} -driven tumor types; front-line metastatic		SLATE		
		Neo antigen Cell Therapy-Vaccine Combination	KRAS ^{mut} -driven tumor types		SLATE		
Infectious Disease		COVID-19 (Spike + TCE)	COVID-19 Prophylactic		CORAL		
		COVID-19 (Spike + TCE)	COVID-19 Prophylactic		CORAL		
		COVID-19 (Spike + TCE)	COVID-19 Prophylactic		CORAL		
		Proprietary Targets	Therapeutic HIV Cure		HIV		
		Proprietary Targets	Therapeutic HPV Cure		HPV		



GRANITE Aims to Address Lack of Immune Activity in Cancers with High Unmet Need Including Colorectal Cancer

First Indication = Colorectal Cancer



2nd leading cause of cancer-related deaths ¹

~153,000+ diagnoses expected in US in 2023 ¹
~53,000+ deaths expected in US in 2023 ¹

~24 months median overall survival ²

Capital Structure

Type of Debt	Security and Priority	Outstanding Amounts*
Prepetition Loan Agreement	First Priority Liens - Hercules Capital, Inc. - Silicon Valley Bank	\$40 million
Unsecured Claims	Unsecured	\$8.3 million
Lease Rejection Damages	Unsecured	\$12.5 million
Total		\$60.8 million

Events that Precipitated the Filing

Since its founding in 2015, Gritstone has remained steadfast in its mission to develop next-generation vaccines for cancer and infectious diseases

- In early 2024, Gritstone's funded collaboration with BARDA on its COVID-19 program faced delays due to regulatory and manufacturing challenges, which impacted the Company's financial outlook
- In April and September 2024, Gritstone announced preliminary results from its ongoing randomized Phase 2 study, which suggested that GRANITE could drive meaningful clinical benefits in patients with metastatic microsatellite-stable colorectal cancer (MSS-CRC)
- While these results are encouraging, additional time is needed for GRANITE data to mature; overall survival data for GRANITE is expected in 2H2025
- The path forward requires continued investment and strategic planning to bring these immunotherapies to market

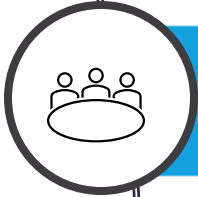


Path Forward

Goals of Chapter 11



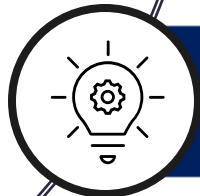
Focus on operational efficiency to reduce costs and optimize resources



Sell assets under Bankruptcy Code Section 363 or through a Plan of Reorganization



Expedite a swift and smooth restructuring process through collaboration with key parties



Proceed with development of innovative vaccines for oncology and infectious diseases

Sale Process to Date

June – August 2024

Gritstone seeks to evaluate strategic alternative transactions, including an equity raise, pharma partnership or potential restructuring as it awaits data from its GRANITE study

August 20, 2024

Gritstone engages Raymond James as its financial advisor to review potential value-maximizing strategies. Raymond James assists Gritstone with a highly targeted outreach

September 2024

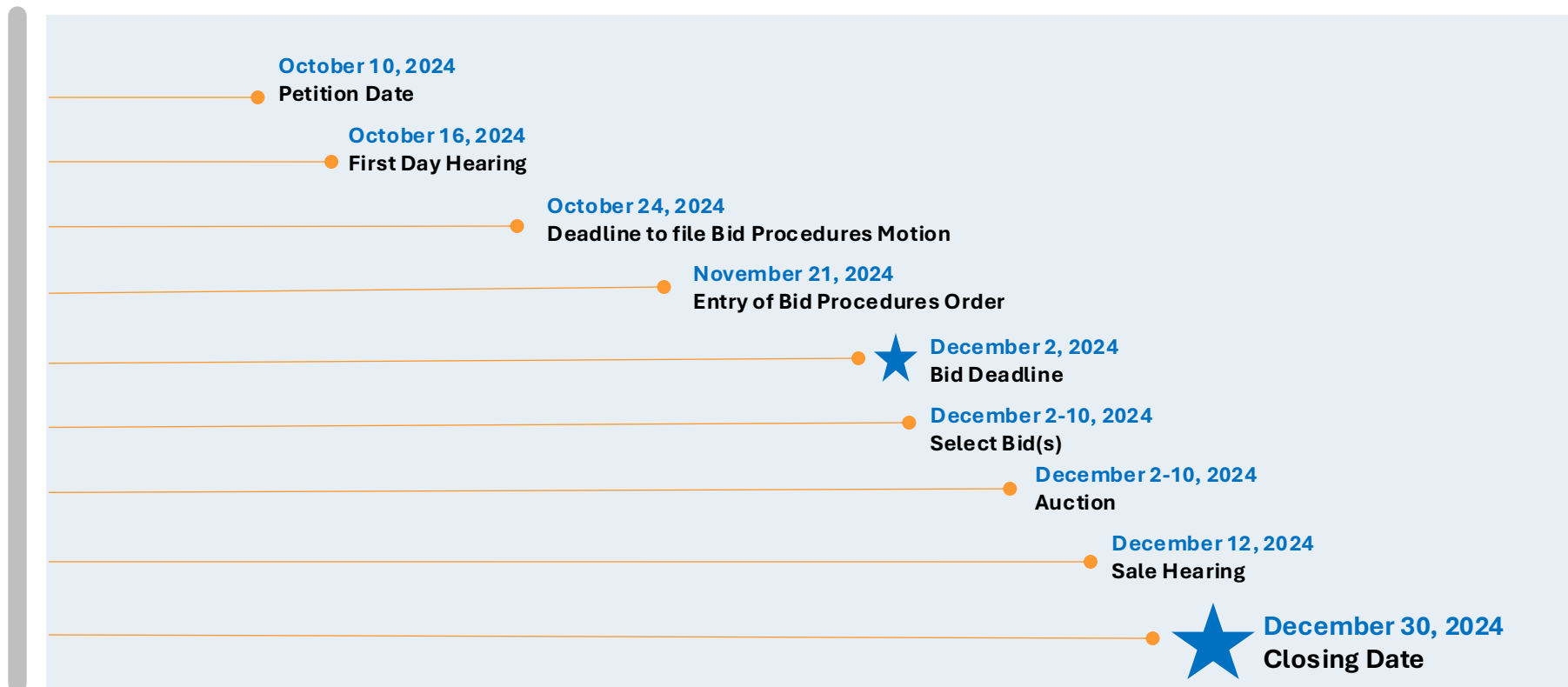
On September 16, Raymond James launched the formal, broader, marketing process for Gritstone's business, contacting more than 150 financial and strategic parties over the course of a few weeks

Mid-September – Mid-October 2024

33 investors/buyers executed an NDA as part of Raymond James and the Company's outreach. Management and/or Raymond James held more than 40 meetings/calls with interested parties in September – October. Numerous parties conducting diligence

Sale Marketing Timeline

Proposed Sale Timeline and Cash Collateral Milestones





IV First Day Pleadings / Agenda

Proposed Hearing Agenda

On October 10, 2024, Gritstone bio, Inc. filed its first day pleadings intended to stabilize business operations, facilitate the efficient administration of the chapter 11 case, and expedite a swift and smooth restructuring process

Pleading	Docket No.
Cash Collateral Motion	Docket No. 19
Lease Rejection Motion	Docket No. 7
Taxes Motion	Docket No. 8
Utilities Motion	Docket No. 9
Cash Management Motion	Docket No. 10
Wages Motion	Docket No. 16



V Evidence

Evidentiary Record



First Day Declaration: Declaration of Celia Economides Executive Vice President and Chief Financial Officer of Gritstone bio, inc., in Support of Debtors' Chapter 11 Petitions and First Day Motions (Docket No. 3)

Amended Declaration in Support of Motion to Use Cash Collateral: Amended Declaration of Celia Economides Executive Vice President and Chief Financial Officer of Gritstone bio, inc., in Support of the Debtor's Cash Collateral Motion (Docket No. 30)



Certificate of Service: Certificate of Service (Docket No. 32)