



FOR IMMEDIATE RELEASE

Caris Life Sciences Raises \$310 Million in Growth Capital from a Broad Syndicate of Leading Investors

Caris will continue its rapid growth in the expansive precision medicine market through its proprietary clinical offering, application of Artificial Intelligence to the 215,000 patient database with both molecular and clinical outcome data, and ground-breaking research and development in blood-based molecular science

The financing includes a \$235 million equity investment co-led by Highland Capital Management and Coatue; Sixth Street participates in equity round and provides \$75 million in debt financing

IRVING, Texas, Oct. 27, 2020 – Caris Life Sciences®, a leading innovator in molecular science focused on fulfilling the promise of precision medicine, announced today that it has raised \$310 million in growth capital.

The financing includes \$235 million in equity financing co-led by Highland Capital Management and Coatue, with participation from funds and accounts advised by T. Rowe Price Associates, Inc., OrbiMed, Millennium Management, Neuberger Berman, ClearBridge Investments, First Light Asset Management and other undisclosed investors.

The Company also raised \$75 million in debt from Sixth Street as an extension to the \$150 million in structured debt financing Sixth Street invested in September 2018. Sixth Street also participated in the equity round. Following the conclusion of this financing, Vijay Mohan, Co-founding Partner at Sixth Street, has been appointed to the board of directors.

Caris will dedicate the new capital to fund its continued growth in precision medicine to reinvent cancer care, accelerate innovative product development and pursue new initiatives in both the clinical trial and biopharmaceutical markets.

“Caris puts the patient at the center of everything we do, and focuses on fulfilling the promise of improving patient outcomes across all cancer types worldwide. As tumor profiling becomes standard practice, it’s important that we continue to grow rapidly as we maintain our leadership position,” said [David D. Halbert](#), Chairman and CEO of Caris Life Sciences. “We continue to advance our market-leading tumor profiling platform, clinical trial delivery service, grow our clinical and R&D laboratory facilities, expand our biopharmaceutical partnerships and further expand our investments in AI-powered innovation with our Precision Oncology Alliance

collaborators. We are thrilled that our new partners share our vision to be the industry-leader in the precision medicine space.”

“This financing represents the first significant external equity investment in Caris. We are tremendously proud to partner with a diverse and high-quality syndicate of leading investors with deep domain knowledge in healthcare and technology,” said [Brian J. Brille](#), Vice Chairman of Caris Life Sciences.

“We’ve reached an inflection point in the ability to use precision medicine to guide treatment decisions for cancer patients. Caris has built the leading clinically-focused comprehensive tumor profiling platform, providing the broadest coverage of actionable biomarkers, unparalleled physician support, and proprietary molecular signature analytics that will continue to enhance the utility of its testing platform for clinicians,” said Nate Burns, Portfolio Manager and Head of Healthcare at Highland Capital Management. “The Company is also leveraging its unique multi-omics capabilities and extensive patient outcomes database to pursue compelling new pipeline opportunities including high-sensitivity liquid biopsy diagnostics and novel drug-target identification partnerships. We look forward to working with Caris and are excited about the tremendous growth opportunity ahead.”

“By growing its platform, increasing its research and testing capacity, and strengthening its client partnerships, Caris has steadily advanced its position as the leading tumor profiling company,” said Vijay Mohan, Co-founding Partner at Sixth Street. “We are proud to continue to support Mr. Halbert, Mr. Brille and the entire Caris team on their mission to help physicians and cancer patients make more personalized and precise treatment decisions. We look forward to our board engagement as Caris keeps leading as an innovator in precision medicine.”

About Caris Life Sciences

Caris Life Sciences® is a leading innovator in molecular science focused on fulfilling the promise of precision medicine through quality and innovation. The company’s suite of market-leading molecular profiling offerings assesses DNA, RNA and proteins to reveal a molecular blueprint that helps physicians and cancer patients make more precise and personalized treatment decisions. MI Exome™ whole exome sequencing with 22,000 DNA genes, and MI Transcriptome™ whole transcriptome sequencing with 22,000 RNA genes along with cancer-related pathogens, bacteria, viruses and fungi analysis run on every patient provides the most comprehensive and clinically relevant DNA and RNA profiling available on the market.

Caris is also advancing precision medicine with Caris MAI™ (Molecular Artificial Intelligence) that combines its innovative service offerings, Caris Molecular Intelligence® with its proprietary artificial intelligence analytics engine, DEAN™, to analyze the whole exome, whole transcriptome and complete cancer proteome. This information, coupled with mature clinical outcomes on thousands of patients, provides unmatched molecular solutions for patients, physicians, payers and biopharmaceutical organizations.

Caris Pharmatech is changing the paradigm and streamlines the clinical trial process by assisting biopharma companies with accessing research-ready oncology sites for clinical trials. With over 200 research sites within the Caris Pharmatech Just-In-Time (JIT) Oncology Network, biopharma companies can identify and enroll more patients, faster. Caris Pharmatech Just-In-Time Clinical Trial Solutions focus on rapid site activation and patient enrollment to streamline the drug development process. By implementing Caris' Just-In-Time Trial-Matching System, Caris will automatically match patients to clinical trials and sites can be activated and eligible to enroll patients within one week.

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

About Highland Capital Management

Highland Capital Management ("Highland") is a multibillion-dollar global alternative investment platform. Established in 1993 with a focus on the leveraged loan market, Highland has evolved over its more than 25-year history, building on its credit expertise and value-based approach to expand into other asset classes. Today, in addition to high-yield credit, Highland's investment capabilities include real estate, private equity and special situations, public equities, structured credit, and sector- and region-specific verticals built around specialized teams. The platform serves both institutional and retail investors worldwide, offering access to alternatives in a range of investment vehicles and fund structures. Highland operates globally, with offices in Dallas, Texas (headquarters), Buenos Aires, Rio de Janeiro, Singapore, and Seoul. For more information visit www.highlandcapital.com.

About Coatue

Coatue is one of the largest technology investment platforms in the world with approximately \$20 billion in assets under management. Our dedicated team of engineers and data scientists work closely with investment professionals to add value to founders and executive teams in our portfolio. With venture, growth and public funds, we back entrepreneurs from around the globe and at every stage of growth. Some of our private investments have included Airbnb, Ant Financial, Anaplan, ByteDance, Chime, Databricks, DoorDash, Instacart, Meituan, Snap and Spotify.

About Sixth Street

Sixth Street is a global investment firm with approximately \$47 billion in assets under management and committed capital. Sixth Street operates eight diversified, collaborative investment platforms across our growth investing, adjacencies, direct lending, fundamental public strategies, infrastructure, special situations, agriculture and par liquid credit businesses. Our long-term oriented, highly flexible capital base and "One Team" cultural philosophy allow us to invest thematically across sectors, geographies and asset classes. Founded in 2009, Sixth Street has more than 275 team members including over 140 investment professionals

operating from nine locations around the world. For more information, visit www.sixthstreet.com.

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