



**FOR IMMEDIATE RELEASE**

## **Caris Life Sciences Raises \$830 Million in Growth Equity Capital to Continue to Expand its Precision Medicine Platform**

*Accelerates Caris' rapid growth as the market leader reshaping precision oncology through basic science research and the application of artificial intelligence to one of the largest clinico-genomic databases*

*Capital raise represents one of the largest private financings in precision medicine supported by a diverse, high-quality syndicate of leading investors*

**IRVING, Texas, May 11, 2021** – Caris Life Sciences®, a leading innovator in molecular science and artificial intelligence (AI) focused on fulfilling the promise of precision medicine, announced an \$830 million growth equity round at a post-money valuation of \$7.83 billion. With this investment, Caris has raised approximately \$1.3 billion in external financing since 2018. This financing represents one of the largest capital raises in precision medicine and includes a diverse syndicate of leading investors.

The round was led by Sixth Street, a leading global investment firm making its third investment in Caris since 2018. Funds and accounts advised by T. Rowe Price Associates, Inc., Silver Lake, Fidelity Management & Research Company LLC, and Coatue were significant participants in the round. Additional investors included Columbia Threadneedle Investments, Canada Pension Plan Investment Board, Millennium Management, Neuberger Berman Funds, Highland Capital Management, Rock Springs Capital, OrbiMed, ClearBridge Investments, Tudor Investment Corporation, Eaton Vance Equity (Morgan Stanley), Pura Vida Investments and First Light Asset Management. All existing investors from the 2020 financing participated in this deal along with a number of new investors.

The Caris Molecular Intelligence approach allows oncologists to assess all 22,000 genes in both DNA and RNA, utilizing whole exome sequencing, whole transcriptome sequencing, protein analysis, and proprietary AI models and signatures. This powerful combination delivers the most comprehensive and clinically relevant profiling available on the market.

As demand for personalized cancer care is expanding worldwide, patients and physicians seek to better understand their specific cancers to develop customized treatment plans that ultimately lead to better outcomes. This financing provides Caris with strategic capital for continued commercial expansion and investment toward delivering a first-in-class liquid biopsy

platform with high concordance to tissue across different modalities including therapy selection, recurrence monitoring and early screening across all cancer types.

“Caris puts the patient at the center of everything we do. This recent raise will help us bring our market-leading science and technologies to as many patients as possible, ultimately reinventing cancer care,” said [David D. Halbert](#), Chairman and CEO of Caris Life Sciences. “We plan to unlock the full potential of precision medicine through comprehensive interrogation of cancer at the molecular level. This will allow the delivery of transformative applications of molecular science, including the launch of our early detection (stage 1 and stage 2) blood-based pan-cancer test, providing results for every patient with no non-shedders.”

This financing represents the third notable investment by Sixth Street in support of Caris’ vision and growth. In 2018, Sixth Street invested \$150 million in the form of growth debt. In 2020, Sixth Street participated in the \$235 million equity raise and invested an additional \$75 million in growth debt financing. With commercial and research progress that demonstrated future growth potential, Sixth Street led this round with a significant equity commitment.

“Since our original investment in 2018, Caris has steadily advanced its position as the market-leading precision medicine company by continuing to advance innovative product development and pursuing new initiatives in blood-based molecular science profiling, while expanding the application of its artificial intelligence platform,” said Vijay Mohan, Co-founding Partner at Sixth Street and Caris Board Member. “We are proud to continue to support Caris’ growth, as we believe Caris is the highest-quality platform in this revolutionary sector.”

“The strong participation of all our existing, as well as new investors, is a testament to the promise of the Caris platform and supports our leading position as the most innovative company in the precision medicine space,” said [Brian J. Brille](#), Vice Chairman of Caris Life Sciences. “We are very appreciative of the high quality and diversity of this syndicate of investors which includes leading mutual funds, healthcare specialist funds, technology-focused funds, sovereign wealth and pension funds and family offices.”

### **About Caris Life Sciences**

Caris Life Sciences® is a leading innovator in molecular science and artificial intelligence 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 Artificial Intelligence, combining its market leading service offering, 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 connecting biopharma companies with research-ready oncology sites for clinical trials. With over 420 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 [CarisLifeSciences.com](http://CarisLifeSciences.com) or follow us on Twitter ([@CarisLS](https://twitter.com/CarisLS)).

#### **About Sixth Street**

Sixth Street is a global investment firm with over \$50 billion in assets under management and committed capital. The [Sixth Street Healthcare and Life Sciences](#) team provides strategic growth capital tailored to healthcare and pharma business timelines including to develop or launch new medicines, make asset acquisitions and fund strategic projects. Select current and past representative Sixth Street Healthcare and Life Sciences investments include Biohaven, Caris Life Sciences, Clovis, DrFirst, Immunogen, Ironwood, MDLIVE and Nektar. Sixth Street's long-term oriented, highly flexible capital base and "One Team" cultural philosophy allow the firm to invest thematically across sectors, geographies and asset classes. Founded in 2009, Sixth Street has more than 320 team members including over 145 investment professionals operating from nine locations around the world. For more information, visit [www.sixthstreet.com](http://www.sixthstreet.com) or follow us on [LinkedIn](#).

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#### **Media and Investor Relations Contact:**

Argot Partners

[caris@argotpartners.com](mailto:caris@argotpartners.com)

212-600-1902

**Corporate Development Contact:**

Narendra Chokshi

Caris Life Sciences

[nchokshi@carisls.com](mailto:nchokshi@carisls.com)

917-689-3511

**General Media Contact:**

Lindsey Bailys

GCI Health

[lindsey.bailys@gcihealth.com](mailto:lindsey.bailys@gcihealth.com)

212-798-9884