



Personalis Advances Business Strategy with Investment from Merck and Extends Collaboration with Moderna

December 19, 2024

FREMONT, Calif.--(BUSINESS WIRE)--Dec. 19, 2024-- Personalis, Inc. (NASDAQ: PSNL) announced today agreements with long time collaborators Merck and Moderna that accelerate the advancement of the company's business strategy. The company has received an investment from Merck, known as MSD outside the United States and Canada, and separately has signed a multi-year extension with Moderna to utilize Personalis' ImmunolD NeXT Platform® and technology for V940/mRNA-4157, an investigational individualized neoantigen therapy (INT), being jointly developed by Merck and Moderna.

Merck has agreed to purchase \$50 million of Personalis common stock in a private placement at a price of \$3.56 per share, which was the last reported closing price of Personalis' common stock as reported on The Nasdaq Global Market on December 18, 2024. Following the closing, Merck will own approximately 14 million shares of Personalis common stock, representing an approximately 16.5 percent beneficial ownership interest in Personalis.

"Individualized therapies have the potential to transform cancer care," said Chris Hall, CEO of Personalis. "A key focus for Personalis has been supporting Merck and Moderna in this important program and we are thrilled to extend the collaboration potentially through to treatment of cancer patients on a routine basis."

Merck and Moderna have utilized Personalis' industry-leading tumor-profiling platform since the inception of the V940/mRNA-4157 clinical development program.

"We are grateful for the long-term relationship with Merck and Moderna. Additionally, this investment reinforces our strategic role in Merck's precision oncology efforts," added Hall.

About Personalis, Inc.

At Personalis, we are transforming the active management of cancer through breakthrough personalized testing. We aim to drive a new paradigm for cancer management, guiding care from biopsy through the life of the patient. Our highly sensitive assays combine tumor-and-normal profiling with proprietary algorithms to deliver advanced insights even as cancer evolves over time. Our products are designed to detect minimal residual disease (MRD) and recurrence at the earliest timepoints, enable selection of targeted therapies based on ultra-comprehensive genomic profiling, and enhance biomarker strategy for drug development. Personalis is based in Fremont, California. To learn more, visit www.personalis.com and connect with us on [LinkedIn](#) and [X, formerly known as Twitter](#).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements in this press release that are not historical are "forward-looking statements" within the meaning of U.S. securities laws, including statements relating to the expected closing of Merck's common stock investment in Personalis, Moderna's continued utilization of Personalis' ImmunolD NeXT Platform and technology as a part of the V940/mRNA-4157 clinical development program, the term of the collaboration between Personalis and Moderna for multiple years, the potential for individualized therapies to transform cancer care, and the potential extension of the collaboration with Merck and Moderna to treatment of cancer patients on a routine basis. Such forward-looking statements involve known and unknown risks and uncertainties and other factors that may cause actual results to differ materially from any anticipated results or expectations expressed or implied by such statements, including the risks, uncertainties and other factors that relate to the expected benefits of INTs and Personalis' collaboration with Moderna, the continuation or expansion of Moderna's INT clinical trial portfolio, the potential for Merck and Moderna to receive FDA approval for INTs, potential future market acceptance of INTs into routine clinical practice, the expected benefits of Merck's purchase of shares of Personalis' common stock and continuation of Personalis' strategic role in Merck's precision oncology efforts. These and other potential risks and uncertainties that could cause actual results to differ materially from the results predicted in these forward-looking statements are described under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Personalis' Annual Report on Form 10-K for the year ended December 31, 2023, filed with the Securities and Exchange Commission (SEC) on February 28, 2024, as updated by Personalis' Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, filed with the SEC on May 8, 2024, Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, filed with the SEC on August 7, 2024, and Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, filed with the SEC on November 6, 2024. All information provided in this release is as of the date of this press release, and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of this date. Undue reliance should not be placed on the forward-looking statements in this press release, which are based on information available to us on the date hereof. Personalis undertakes no duty to update this information unless required by law.

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