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NextCure Raises \$93 Million in Series B Financing — Proceeds Will Advance Growing Portfolio of Novel Immunomedicine Drug Candidates

BELTSVILLE, Md. – November 13, 2018 – NextCure Inc., a privately-held biopharmaceutical company discovering and developing the next generation of immunomedicines for cancer and other diseases, today announced the completion of a \$93 million series B equity financing. The financing was led by Hillhouse Capital Management and Quan Capital, and included Bay City Capital, Surveyor Capital (a Citadel company), Ping An Ventures, Taiho Ventures LLC, ArrowMark Partners and NS Investment. All existing investors also participated in this financing, including Canaan Partners, Lilly Asia Ventures, OrbiMed Advisors LLC, Pfizer Inc., Sofinnova Ventures and Alexandria Venture Investments. Additionally, Eli Lilly and Company invested \$15 million in this financing in conjunction with the discovery and development partnership announced on November 5, 2018.

In connection with the financing, Michael Yi, M.B.A., (Hillhouse Capital Management) and Stella Xu, Ph.D., (Quan Capital) will join the board of directors.

The proceeds will be primarily used to support clinical development for the company's two lead

drug candidates, including NC318, preclinical development of additional novel immunomedicine drug candidates, and the Company's activities under its previously announced collaboration with Eli Lilly and Company to discover and develop novel cancer targets with the Company's proprietary FIND-IO™ platform.

"We are excited to welcome a distinguished group of new investors to NextCure and appreciate the strong support from our existing investors," said Michael Richman, NextCure's President & CEO. "We have made tremendous progress in the past 2.5 years, and look forward to the continued clinical development of NC318 and advancement of our growing portfolio of first-in-class immunomedicines."

About NC318

NC318 is a first-in-class immunomedicine against a novel immunomodulatory target found on a restricted set of myeloid cells in the tumor microenvironment and on certain tumor types including lung, ovarian and head and neck cancers. Preclinical research shows that S15 promotes the survival and differentiation of suppressive myeloid cells and negatively regulates T cell function, allowing cancer growth. In preclinical studies, NC318 blocks the negative effects of S15. NC318 is a first-in-class immunomedicine that has the potential to treat multiple cancer types.

About FIND-IO™

The FIND-IO™ platform is designed to identify novel cell surface molecular interactions that drive functional immune responses in the tumor microenvironment and other disease sites. NextCure has developed proprietary approaches to

assess immune pathways in primary immune cells and established cell lines from immune lineages, including T cells, NK cells, macrophages, myeloid-derived suppressor cells, dendritic cells, as well as cancer cells. NextCure is utilizing FIND-IO™ technology to identify targets that impact immune function, addressing the major challenge of supplying next generation immunomedicines for patients that do not respond to current cancer therapies.

About NextCure

NextCure is a biopharmaceutical company focused on discovering and developing next generation first-in-class immunomedicines for cancer and other diseases. Our novel FIND-IO™ discovery technology identifies targets based on immunomodulatory function and on which the company is building a proprietary pipeline of immunomedicines. Our initial focus is to bring hope and new treatments to patients who do not respond to current cancer therapies.

www.nextcure.com

NextCure Cautionary Statement Regarding Forward-Looking Statements

Statements made in this press release that are not historical facts are forward-looking statements. Words such as “expects,” “believes,” “intends,” and similar expressions are intended to identify forward-looking statements. Actual results may differ materially from those projected in any forward-looking statement. Specifically, there are a number of important factors that could cause actual results to differ materially from those anticipated, such as NextCure’s ability to raise additional capital, and risks related to NextCure’s ability to initiate, and enroll patients in, planned

clinical trials. Further, there can be no assurance of the results of any clinical trial with NC318. You should not place undue reliance on any forward-looking statements. NextCure assumes no obligation to update any forward-looking statements.

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