

Syncona Update

July 2021



Syncona

Building the next generation of healthcare companies

Key Announcements

[Publication of 2021 Annual Report and Notice of Annual General Meeting](#)

01.07.21

Syncona published its Annual Report and Accounts for the year ended 31 March 2021. Please find the full annual report [here](#).

Key Media Coverage

[Pension funds must invest in UK biotech, says Syncona boss](#)

The Telegraph 18.07.21

In a profile interview with Martin Murphy by Julia Bradshaw of the Telegraph, Martin discussed how he helped to craft the blueprint for a completely new type of company, Syncona. Julia Bradshaw outlines how Syncona's market value is now just shy of £1.5bn, and the vision is to build a portfolio of 15 to 20 companies, creating two or three a year.

The article also highlights Martin's commitment to UK biotech, resulting in him being chosen as one of the two life sciences leaders to advise the Government on its Build Back Better strategy. Martin was also an adviser to the Government's "life sciences vision", published earlier this month.

Martin said, "In the UK, we have a very vibrant start-up setting and do a good job of founding companies. Historically, what we have not done is provide the scale-up capital to allow them to continue to grow, and I know the Government is very focused on that." Crucial to helping biotech companies grow and remain on British soil, Martin argues, is encouraging large pension funds to invest a small proportion of their cash into the sector. There are many ways to do this, from loosening restrictions that cap how much defined-contribution funds can invest in illiquid assets, to offering tax breaks. "We have got to think hard about how we bring our pension assets to invest in our UK growth companies – not just life sciences, but fintech, clean energy," he says.

[Questor: this biotech pioneer has the potential for explosive gains – it's one to lock away](#)

The Telegraph 15.07.21

Questor, the Telegraph's investment column, opined that Syncona should be valued at more than the sum of its parts. James Hart, who holds Syncona in his £1.9bn Witan investment trust, argues that Syncona should not be valued purely on the basis of how much its investments were worth today, but on the potentially "game-changing" impact of the drugs its companies are developing.

[Monopoly - C&G Therapy Manufacturing Edition: Balancing Risk & Reward In Your Development Strategy](#)

Life Science Connect 28.07.21

In an interview with Anna Rose Welch of Life Science Connect, Syncona Partners Alex Hamilton and Freddie Dear discuss manufacturing in cell and gene therapy. Given Syncona's work founding and funding multiple cell and gene therapy companies, Welch viewed Dear and Hamilton as being in the perfect position to discuss how to establish cost structures for off-the-beaten-path manufacturing paradigms – and where the greatest financial management complexities arise.

Achilles Therapeutics

Developing novel cancer immunotherapies targeting clonal neoantigens

Key Announcements

[Achilles Therapeutics Enrolls First US Patient in Ongoing Phase I/IIa Study in Advanced Non-small Cell Lung Cancer](#)

01.07.21

Achilles announced that the first patient in the United States has been enrolled in the company's ongoing Phase I/IIa CHIRON clinical trial. CHIRON is an open-label, multi-centre Phase I/IIa trial evaluating the safety, tolerability, and activity of clonal neoantigen T cell (cNeT) therapy as a single dose in adult patients with advanced metastatic non-small cell lung cancer.

Key Media Coverage

[UK biotech 'booming' as sector rakes in £1.6bn in Q2 financing](#)

Pharmaphorum 06.07.21

The UK's biotechnology sector is going through a purple patch, attracting almost £1.6 billion (\$2.2 billion) in financing in the three months to the end of May – which is a record for the industry, reported Pharmaphorum. IPOs made up £431 million of the total raised including through three NASDAQ listings for Centessa, Achilles Therapeutics and Vaccitech, with another £58 million in follow-on public financings. T-cell therapy developer Achilles and Vaccitech made £123 million and £77 million, respectively.

Autolus Therapeutics

Developing next generation programmed T cell therapies for the treatment of cancer

Key Announcements

[Autolus Therapeutics to Report Second Quarter 2021 Financial Results on August 5, 2021](#)

08.07.21

Autolus announced that it will release its second quarter 2021 financial results and operational highlights before open of US markets on Thursday, 5 August 2021.

[William Blair Biotech Focus Conference 2021](#)

14.07.21

Christian Itin, Chief Executive Officer of Autolus, participated in a panel discussion titled “Cell Therapies In the Next Decade” on 14 July at the William Blair Biotech Focus Conference 2021. The live panel discussion can be viewed [here](#) and will be available for a period of 30 days after the conference.

[Autolus Announces Appointment of Edgar Braendle, M.D., Ph.D., as Chief Development Officer](#)

15.07.21

Autolus announced the appointment of Edgar Braendle M.D., Ph.D., as Chief Development Officer. Dr Braendle is joining Autolus’ executive team and will lead the company’s development organisation.

“Edgar joins Autolus at an exciting time, with our lead programme obe-cel in a pivotal study for the treatment of relapsed/refractory adult Acute Lymphoblastic Leukemia,” said Dr. Christian Itin, Chief Executive Officer of Autolus.

[Autolus and Moderna sign Option and License Agreement for access to proprietary targeting technology from Autolus](#)

02.08.21

Autolus announced an agreement granting Moderna an exclusive licence to develop and commercialise mRNA therapeutics incorporating Autolus’ proprietary binders for up to four immuno-oncology targets. Autolus would be eligible to receive an upfront payment for each target licensed by Moderna and development and commercial milestone payments for each product successfully commercialised. In addition, Autolus would be entitled to receive royalties on net sales of all products commercialised under the agreement.

Key Media Coverage

[Cancer Research UK reports ‘most successful financial year’ for its spinouts](#)

Pharma Times 15.07.21

Cancer Research UK (CRUK) has reported record levels of investment for its spinout portfolio, with the ‘most successful financial year’ recorded to date. In a statement, CRUK said notable investments during this financial year included ADC Therapeutics, Monte Rosa Therapeutics, Autolus Therapeutics and Achilles Therapeutics. The charity also revealed that two of its spinouts were able to close their Initial Public Offering (IPO) this year, with Achilles Therapeutics closing its IPO at \$175.5m on NASDAQ and ADC Therapeutics closing its IPO at over \$267.6m on the New York Stock Exchange.

[Weekly Biopharma Job Report](#)

Endpoints 16.07.21

Endpoints reported that, jazzed about the obe-cel data it presented to the European Hematology Association for indolent B cell non-Hodgkin lymphoma, Autolus has ushered in Edgar Braendle as Chief Development Officer.

The Novartis oncology vet just had a year-long stay as Chief Medical Officer and global head of development with Sumitomo Dainippon Pharma Oncology.

[Moderna looks to Autolus to further fuel its mRNA oncology plans](#)

FierceBiotech 02.08.21

Nick Paul Taylor at FierceBiotech writes that Autolus is among the sea of biotechs seeking to improve on first-generation T-cell therapies. Autolus has hit bumps in the road, but now, the company has the validation of a deal with a high-profile partner. Moderna has signed on to leverage Autolus' technology in its mRNA therapies against four immuno-oncology targets.

Recognising that the so-called binders that enable selective targeting of cancer cells are critical to the success of T-cell therapies, Autolus has worked to optimise its binders or otherwise set them apart from the immuno-oncology pack.

Freeline Therapeutics

Focused on developing curative gene therapies for chronic systemic diseases

Key Announcements

[Freeline Announces Executive Leadership Changes](#)

01.07.21

Freeline announced the expansion of its executive leadership team with the appointment of James “Jay” Bircher as Chief Technical Operations Officer. Mr. Bircher brings nearly three decades of operational excellence in leadership roles across a wide range of pharmaceutical, biotechnology and medical device manufacturing platforms, including AAV gene therapy.

The company also announced that Chief Scientific Officer Romuald Corbau has decided to leave Freeline to pursue other opportunities. Amit Nathwani, who previously served as the Chief Scientific Officer of Freeline, will assume the role on an interim basis.

Key Media Coverage

[Weekly Biopharma Job Report](#)

Endpoints 02.07.21

In its weekly biopharma job report, Endpoints reported that James Bircher has been added to the roster at Freeline as Chief Technical Operations Officer, after holding the Chief Technology Officer job at Abeona.

Romuald Corbau was promoted to Chief Scientific Officer last fall but is now leaving his post at Freeline, and it's Amit Nathwani to the rescue on an interim basis.

[Gene therapy for Fabry: early stages, promising results](#)

BioPharma Dive 22.07.21

BioPharma Dive, as part of its gene therapy coverage, is taking a closer look at inherited diseases for which researchers are developing genetic medicines. This time, on Fabry disease, the publication gives an overview of the current pipeline and developments, highlighting that Freeline's therapy is in Phase I/II clinical trials.

Neogene Therapeutics

Pioneering the development of next-generation, fully personalized engineered T cells therapies for a broad spectrum of cancers

Key Media Coverage

[Europe's TCR Therapy Scene Gains Traction with €40M Series B](#)

Labiotech 26.07.21

In an article on the TCR therapy space, Labiotech writes that the technology is gaining momentum, but Europe has seen few venture rounds going to TCR-T developers in 2021. According to Brent Pfeiffenberger, Chief Operating Officer of Neogene, part of the issue is how new cell therapy technology is. "The industry is now experiencing more rapid growth and investment globally," said Pfeiffenberger. "However, as there are still a very limited number of CAR-T therapies approved in the EU, there is also a more limited experience base in developing and commercializing cell therapies in Europe."

"In addition, there are multiple modalities beyond CAR-T being pursued within cell therapy, and some require further specialization, experience, and capabilities to be successful."

Quell Therapeutics

Developing engineered T regulatory (T-reg) cell therapies

Key Announcements

[Quell Therapeutics Appoints Dominik Hartl, M.D., as Chief Medical Officer](#)

22.07.21

Quell announced the appointment of Dominik Hartl, M.D., as Chief Medical Officer. Dr. Hartl brings significant drug development and translational medicine experience from blue-chip pharmaceutical and biotech organisations where he led programmes from discovery through early-stage clinical development, as well as deep clinical expertise in immunology, including transplantation, autoimmune and inflammatory diseases.

[Quell Therapeutics Appoints Tracey Lodie, Ph.D., as Chief Scientific Officer](#)

29.07.21

Quell announced the appointment of Tracey Lodie, Ph.D., as Chief Scientific Officer. Dr. Lodie brings to Quell more than 20 years of experience in the biopharmaceutical industry focused on the discovery and development of cell therapies and novel biologics in the areas of autoimmunity, transplant biology and immune-oncology.

Key Media Coverage

[Chutes & Ladders](#)

FierceBiotech 23.07.21

In its appointments column, FierceBiotech reports that Dominik Hartl, M.D., joined Quell Therapeutics as Chief Medical Officer. Hartl joined the T-regulatory cell therapy biotech from the Novartis Institutes for BioMedical Research, where he was therapeutic area head of translational medicine for autoimmunity, transplantation and inflammation.