Syncona

Syncona Update

April 2022

Syncona

Building the next generation of healthcare companies

Key Announcements

Syncona invests in £75.5 million Series B financing of OMass Therapeutics
28.04.22

Syncona committed £15 million in an oversubscribed £75.5 million Series B financing in OMass Therapeutics. Syncona was a co-investor in this financing round, which was led by new investors GV, Northpond and Sanofi Ventures. Existing investors Oxford Science Enterprises and Oxford University also joined the round.

This latest financing brings the total amount that OMass has raised to £119 million. Following the Series B financing, Syncona has revalued its existing investment, resulting in a 32% uplift in the value of its stake in OMass. Including the drawdown of the first tranche of Syncona's Series B investment of £15 million, Syncona's holding value of OMass is now £44 million. On drawdown of the full Series B financing, Syncona's ownership stake in OMass will be 31%.

Edward Hodgkin, Chair of OMass and Partner at Syncona said: "The strength of this global group of top tier life science investors reflects confidence in the company's technology and supports our ambition to build a sustainable therapeutics business that has the potential to develop novel drugs in areas of high unmet medical need. This financing represents a further validation of the ability of Syncona's portfolio companies to attract high quality syndicates, to fund them over the long-term."

Please find a video of Syncona partners Edward Hodgkin (Chair of OMass) and Magdalena Jonikas (Board member of OMass) discussing the news here.

Key Media Coverage

No ‘easy targets’ for OMass, which adds $95M series B for small-molecule work
BioWorld 28.04.22

Nuala Moran of BioWorld reported on OMass’ £75.5 million Series B financing. Syncona invested £15 million in the financing round, resulting in a 32% uplift in the value of its stake in OMass.

In the BioWorld interview Ros Deegan, Chief Executive Officer, said, “we now have two programs in lead optimisation and [one] in hit to lead. In addition we’re making some good early progress in two [others], so we have a rich pipeline against targets that the investors are excited about. These are not easy targets; these are targets that other people have not managed to drug. So although we are still relatively early stage, we’re over a hump that has proved to be a barrier for other companies”.

Achilles Therapeutics

Developing novel cancer immunotherapies targeting clonal neoantigens

Key Announcements

Achilles Therapeutics to Host KOL Webcast to Highlight TRACERx Study Presentations from the 2022 AACR Annual Meeting
04.04.22

Achilles announced that the company would host a key opinion leader (KOL) webcast to discuss the importance and unique utility of the TRACERx study in validating the identification of clonal neoantigens as targets for personalized T cell therapies and to highlight selections from the 31 posters and presentations on the TRACERx study presented at the 2022 American Association for Cancer Research (AACR) Annual Meeting.

A replay of the webcast details can be found here.

Achilles Therapeutics to Present at Upcoming Conferences
05.04.22

Achilles announced that management would be taking part in the following conferences in April.

- Accelerating Bio-Innovation 2022 in Cambridge
- 21st Annual Needham Virtual Healthcare Conference
- 14th Kempen Life Sciences Conference in Amsterdam
- Chardan's 6th Annual Virtual Genetic Medicines and Cell Therapy Manufacturing

Webcasts of available presentations will be posted in the Events & Presentations section of the Achilles website.

Achilles Therapeutics Announces Manufacturing Expansion in the UK and Partnership for Manufacturing in the US
12.04.22

Achilles announced clinical manufacturing expansion in the United Kingdom (UK) and the United States (US).

"This significant scale up in annual capacity and expansion of our global clinical manufacturing footprint, with our second site in the UK and our first site to be established in the US, significantly strengthens our global clinical, technical, and supply chain operations," said **Edward Samuel, Executive Vice President of Technical Operations at Achilles Therapeutics.**

Achilles Therapeutics to Present at Upcoming Conferences
03.05.22

Achilles announced that it will be taking part in the following conferences in May.

- Bank of America 2022 Healthcare Conference, 9-13 May 2022
- H.C. Wainwright Global Investment Conference, 23-26 May 2022, Miami, FL.

Webcasts of available presentations will be posted in the Events & Presentations section of the Achilles website.

Achilles Therapeutics Appoints Bernhard Ehmer to Board of Directors
04.05.22

Achilles announced the appointment of Bernhard Ehmer, MD, to the Board as a Non-Executive Director. Bernhard joins Achilles with a strong track record in international R&D, regulatory and commercial activities, most recently as Chief Executive Officer of Biotest AG in Germany. Achilles also announced that Derek DiRocco of RA Capital Management has resigned from the Board of Directors effective 3 May 2022.

Achilles Therapeutics Doses First Patient with Higher-dose cNeT in Phase I/IIa CHIRON Trial in Advanced NSCLC and Initiates Enrollment in Cohort B of the THETIS Trial (cNeT + PD-1 checkpoint inhibitor) in Metastatic Malignant Melanoma
09.05.22

Achilles announced that the first patient has been dosed with personalized clonal neoantigen-reactive T cells, or cNeT, manufactured with the Company's higher-dose VELOS™ Process 2 in the ongoing Phase I/IIa CHIRON clinical trial for the treatment of advanced non-small cell lung cancer (NSCLC). Additionally, following a positive review by an Independent Data Safety Monitoring Committee, the Company has initiated enrollment in Cohort B of the THETIS clinical trial to evaluate cNeT in combination with a PD-1 checkpoint inhibitor for the treatment of metastatic malignant melanoma.

"Dosing the first patient in CHIRON with cNeT from our higher-dose manufacturing process and initiating enrollment in THETIS Cohort B, which will evaluate cNeT in combination with a PD-1 inhibitor, are major milestones for Achilles. Our personalized cell therapy has been developed to address the hardest to treat cancers, including NSCLC and melanoma, which often become resistant to other treatments," said **Dr Iraj Ali, Chief Executive Officer of Achilles Therapeutics.**

Key Media Coverage

Achilles Therapeutics expands manufacturing in the UK
European Pharmaceutical Manufacturer 25.04.22

European Pharmaceutical Manufacturer reports that Achilles has announced its clinical manufacturing expansion in the United Kingdom and the United States. Achilles announced its manufacturing facility at the Cell & Gene Therapy Catapult in Stevenage, UK, has received a manufacturing licence from the UK MHRA. Separately, the company has entered into a partnership agreement for clinical manufacturing with the Center for Breakthrough Medicines (CBM), a contract development and manufacturing organisation in King of Prussia, Pennsylvania, US.

Anaveon

Developing biologics to modulate the function of cytokines and provide substantial benefit to cancer patients

Key Announcements

Anaveon presents compelling data from the Phase I/II study of ANV419 during the AACR Annual Meeting 2022
11.04.22

Anaveon announced that the first clinical data from the ongoing Phase I/II study of its lead programme, ANV419, will be presented in a poster at the American Association for Cancer Research (AACR) Annual Meeting 2022, taking place 8-13 April 2022 in New Orleans. ANV419 was shown to be very well-tolerated, with highly favourable safety data, robust and consistent pharmacodynamic effects, and excellent selectivity for inducing proliferation of relevant immune effector cells.

The abstract is available on the AACR website and the accompanying poster will be available in the publications section of Anaveon's website.

Key Media Coverage

Conference data for April 11, 2022: AACR
BioWorld 11.04.22

BioWorld's daily newsletter reports that Anaveon announced data at AACR, from its ongoing Phase I/II study of ANV419 in solid tumours. 16 patients in 7 dosing cohorts showed dose-dependent increase of Ki-67 positivity in CD8+T cells and NK cells but not regulatory T cells.

Autolus Therapeutics

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

Key Announcements

FDA Grants Regenerative Medicine Advanced Therapy (RMAT) designation to Autolus' CAR T cell therapy, obe-cel, for the treatment of adult B-ALL
25.04.22

Autolus announced that the US Food and Drug Administration has granted Regenerative Medicine Advanced Therapy (RMAT) designation to its lead gene therapy obecabatagene autoleucel (obe-cel), a CD19-directed autologous chimeric antigen receptor (CAR) T therapy that is being investigated in the ongoing FELIX Phase II study of adult relapsed / refractory B-Acute Lymphocytic Leukaemia.

Autolus Therapeutics to Present Three Novel Cell Programming Approaches at the American Society of Gene & Cell Therapy (ASGCT) 25th Annual Meeting, May 16-19, 2022
02.05.22

Autolus announced the presentation of three novel cell programming approaches at the American Society of Gene & Cell Therapy (ASGCT) being held 16-19 May 2022.

Autolus Therapeutics Reports First Quarter 2022 Financial Results and Operational Progress
05.05.22

Autolus announced its operational and financial results for the quarter ended 31 March 2022.

"The momentum at Autolus has continued during the first quarter. We are delighted to note that the FELIX clinical trial of obe-cel in patients with relapsed/refractory (r/r) adult B-cell Acute Lymphoblastic Leukemia (ALL) passed its futility analysis during the period and we continue to enroll patients as planned, with initial data expected in the second half of 2022, with the full data in the first half of 2023," said **Dr Christian Itin, Chief Executive Officer**. "obe-cel recently received Regenerative Medicine Advanced Therapy (RMAT) designation from the US Food and Drug Administration (FDA), supporting our drive to bring this innovative therapy to patients as quickly as possible."

"We also have updates at the European Hematology Association (EHA) Congress in early June from four Phase I clinical trials. Two trials are evaluating obe-cel in B-Cell Non-Hodgkin's Lymphoma (B-NHL) and primary CNS lymphoma (PCNSL). In addition, two oral presentations will cover the first clinical data for AUTO4 in TRBC1+ Peripheral T cell lymphoma (PTCL) and data for the dual targeting AUTO1/22 in pediatric ALL patients."

Key Media Coverage

Regulatory actions for April 1, 2022
BioWorld 01.04.22

BioWorld's daily newsletter reports that Autolus' CD19 CAR-T cell therapy has been granted EMA orphan medical product designation.

Regulatory actions for April 26, 2022
BioWorld 26.04.22

BioWorld's daily newsletter reports that Autolus' CD19-directed autologous CAR-T therapy was granted US FDA regenerative medicine advanced therapy designation.

Forcefield Therapeutics

Developing therapeutics to protect heart function by arresting the loss of cardiomyocytes following myocardial infarction

Key Announcements

Forcefield Therapeutics launches today following £5.5m commitment from Syncona
25.04.22

Forcefield officially launches following a £5.5 million commitment from Syncona.

Richard Francis, Chief Executive Officer of Forcefield Therapeutics, commented: "Myocardial infarction remains the most common cause of heart failure worldwide, with 1.7% of the world's population at risk. Our aim is to revolutionise acute post-MI treatment and prevent the cascade of events that may lead to subsequent heart failure. We believe that Forcefield and the development of Professor Giacca's discoveries will revolutionise patient treatment following acute MI, moving beyond the current approach: slowing the progression of heart failure, and enabling us to prevent irreversible cardiac damage."

Key Media Coverage

New biotech aims to save millions from heart failure
The Telegraph 25.04.22

Hannah Boland of the Telegraph reports that scientists are launching biotechnology company Forcefield Therapeutics, based on research that identified proteins which could stop someone from losing a large number of heart cells after a heart attack. Forcefield will seek to take the therapy through the various stages of clinical trials, in order to bring it to healthcare systems.

Syncona-backed biotech launches in bid to shield heart cells from heart attacks
Endpoints 28.04.22

Paul Schloesser of Endpoints reports that UK life science investor Syncona committed $6.9 million to Forcefield Therapeutics. Chief Executive Officer Richard Francis told Endpoints that he got involved with Forcefield since he was Chief Executive Officer of another Syncona company, Purespring Therapeutics.

Francis said, "What really jumped out at me with regard to Forcefield was nobody is actually taking on treating a heart attack, really," the CEO said. "We treat heart failure, we can treat post-heart attack, and we have a lot of treatments to stop a heart attack, but the actual heart effects and the damage that is caused, no one's really taken that out successfully."

Freeline Therapeutics

Focused on developing curative gene therapies for chronic systemic diseases

Key Announcements

Freeline Appoints Paul Schneider as Chief Financial Officer
19.04.22

Freeline announced that Paul M. Schneider has been appointed Chief Financial Officer, effective 16 May 2022, based in Boston. Mr. Schneider joins Freeline from Exo Therapeutics, where he served as Senior Vice President, Finance and Operations.

Michael J. Parini, Chief Executive Officer at Freeline, said. "Paul's experience in guiding financial strategy for biotech companies and enhancing operational effectiveness adds critical expertise to our leadership team as we look to leverage our strengthened balance sheet for continued execution of our promising clinical programs. Additionally, his experience in early-stage drug development will provide discipline and focus to our R&D strategy as we apply Freeline's know-how and capabilities in new disease areas."

Freeline To Present at the 25th Annual Meeting of the American Society of Gene and Cell Therapy
02.05.22

Freeline announced the presentation of five posters at the 25th Annual Meeting of the American Society of Gene and Cell Therapy (ASGCT) that will take place 16-19 May 2022 in Washington, D.C.

The poster presentations will be available on the Investors section of Freeline's website following presentation at the meeting.

Key Media Coverage

Appointments and advancements for 19 April 2022
BioWorld 19.04.22

BioWorld's daily appointments newsletter reports that Freeline appointed Paul M. Schneider Chief Financial Officer, effective 16 May.

OMass Therapeutics

Using novel biochemistry techniques, native mass spectrometry and custom chemistry to deliver novel medicines against highly validated but inadequately drugged targets.

Key Announcements

Publication in Nature by OMass Founder, Professor Dame Carol Robinson, Shows Power of Native Mass Spectrometry in Drug Discovery by Capturing GPCR Signalling in Native Membrane Environment
06.04.22

OMass announced that its founder, Professor Dame Carol Robinson and her team, published a paper in Nature on the 6 April 2022. The paper, for the first time, shows the power of native mass spectrometry in capturing a G protein-coupled receptor (GPCR) signalling cascade in a native membrane environment.

OMass CEO Ros Deegan Named as a 2022 In Vivo Rising Leader
19.04.22

OMass announced that its Chief Executive Officer, Ros Deegan, has been named as a 2022 In Vivo Rising Leader.

Dr Edward Hodgkin, Chairman of OMass said: "Congratulations to Ros for this well-deserved accolade. OMass' progress and achievements over the last three years is a testament to her leadership. In evolving our strategy, Ros has led the transition of the Company from services to therapeutics, growing our team to 40 employees and expanding our Series A fund raise from £14m to £41.5m."

OMass Therapeutics Raises $100m in Series B Financing to Progress Drug Pipeline in Immunology and Rare Diseases
28.04.22

OMass announced its $100 million (£75.5 million) Series B financing round. The international syndicate of top-tier life science specialists was led by new investors, GV, Northpond Ventures and Sanofi Ventures, with existing investors, Syncona, Oxford Science Enterprises and Oxford University also participating. Proceeds from the financing will be used to advance OMass's portfolio towards clinical trials.

Ros Deegan, Chief Executive Officer of OMass, said: "The completion of this oversubscribed round with such high-calibre investors is recognition of the significance of our OdyssION™ platform and its potential to support the development of an exciting portfolio of novel drug candidates. We have already made significant progress against highly validated but previously 'undruggable' targets and can now accelerate them towards clinical development while continuing to expand our pipeline."

Key Media Coverage

In Vivo's 2022 Rising Leaders: Putting A Spotlight On Talent
In Vivo 18.04.22

Lucie Ellis-Taitt of In Vivo reports on the third annual listing of In Vivo's list of 'Rising Leaders', featuring OMass' Chief Executive Officer Rosamond Deegan and putting a spotlight on rising talent in the sector.

Betting big on drug discovery, UK's OMass Therapeutics raises $100m
Reuters 28.04.22

Natalie Grover of Reuters reports that OMass Therapeutics raised $100 million in Series B funding. The latest financing was led by a pack of prominent new investors including Google Ventures and Sanofi Ventures, alongside existing investors such as Syncona. OMass has raised over $150 million since its inception in 2016.

In an interview, OMass Chairman and Syncona Partner Ed Hodgkin commented on the company's unique technology, stating that, "OMass's founder, Oxford University professor Dame Carol Robinson, created the (unique) technology, which allows for the interrogation of a protein target and its ecosystem while leaving it relatively intact."

Top European venture fund-raisers in 2020-22 that remain private
BioCentury 05.05.22

OMass was included in BioCentury's data byte on the European biopharmas that raised the most venture funding since the start of 2020 – and remain private today. OMass featured 7th in a list of 11 companies.

Quell Therapeutics

Developing engineered T regulatory (T-reg) cell therapies

Key Announcements

Quell Therapeutics and Cellistic enter a strategic collaboration to develop an iPSC-derived allogeneic T-regulatory (Treg) cell therapy platform
27.04.22

Quell and Cellistic, the iPSC-focused cell therapy process development & manufacturing partner, recently launched by Ncardia to make large-scale allogeneic cell therapy production a reality, announced they have entered into a strategic collaboration for the co-development of an iPSC-derived Treg cell therapy platform.

The goal of the partnership is to facilitate the future expansion of Quell's autologous Treg cell therapy pipeline by adding off-the-shelf, allogeneic Treg cell therapy products, leveraging Cellistic's expertise in differentiation and scale-up of iPSC processes for allogeneic cell therapy applications.

Key Media Coverage

Other news to note for April 28, 2022
BioWorld 28.04.22

BioWorld's daily newsletter reports that Quell entered into a collaboration for the co-development of an induced pluripotent stem cell (iPSC)-derived Treg cell therapy platform with Cellistic, an iPSC-focused cell therapy process development and manufacturing partner recently launched by Ncardia of Gosselies, Belgium.

Top European venture fund-raisers in 2020-22 that remain private
BioCentury 05.05.22

Quell was included in BioCentury's data byte on the European biopharmas that raised the most venture funding since the start of 2020 – and remain private today. Quell featured 4th in the list of 11 companies.

Resolution Therapeutics

Developing macrophage cell therapies to repair organ damage, including treatment of end-stage chronic liver disease

Key Announcements

Resolution Therapeutics and panCELLa Inc announce a Research Evaluation & Option Agreement to develop iPSC-derived macrophage cell therapy for inflammatory organ disease
05.04.22

Resolution and panCELLa, a private biotechnology company which makes cell lines incorporating therapeutic cell-focused platform technologies that are widely available for the treatment of degenerative, infectious and malignant diseases, announced a research collaboration to develop iPSC-derived macrophage cell therapies. Under the agreement, panCELLa is providing its hypo-immunogenic engineered iPSC technology to Resolution.

Resolution Therapeutics Announces a £10m Extended Series A Financing from Syncona Ltd
05.04.22

Resolution announced the completion of a £10 million extension to the Series A financing from Syncona.

“We are pleased to support Resolution, the leading developer of macrophage cell therapies for patients with advanced liver disease,” said **Martin Murphy, Chief Executive of Syncona Investment Management Limited and Board Director of Resolution**. “The company has made strong progress in developing its autologous platform and the addition of an allogeneic platform will help to ensure that its products can treat the broadest possible group of patients.”

Key Media Coverage

Resolution pads Series A, adds allogeneic macrophage cell therapy program
BioWorld 06.04.22

Nuala Moran of BioWorld reports that Syncona added £10 million to the £26.6 million it put into the Series A round of Resolution Therapeutics, enabling the company to advance an allogeneic version of the macrophage cell therapy it is developing for the treatment of compensated liver disease. Since the first close of the round in December 2020, the company has been working on process development for the autologous product, and patients have continued to be recruited to a 50-patient Phase II study being run by the academic founders of Resolution.

SwanBio Therapeutics

Developing leading-edge medicines to deliver dramatic clinical efficacy for the treatment of neurological diseases

Key Announcements

Updated Preclinical Data Support Potential of First AAV-Based Gene Therapy as a Treatment for Adrenomyeloneuropathy
05.04.22

SwanBio presented updated data from studies of the company's lead candidate in non-human primates (NHPs) and rodent models. These data support the potential of SBT101 as a treatment for adrenomyeloneuropathy (AMN), a progressive, inherited, and debilitating neurodegenerative disease caused by a deficiency in the ABCD1 gene which primarily affects the spinal cord.

SwanBio Therapeutics to Present Preclinical Data on Lead Candidate at American Society of Gene & Cell Therapy
19.04.22

SwanBio will present safety, efficacy, and biodistribution data from preclinical studies of its lead candidate, SBT101, for the treatment of adrenomyeloneuropathy (AMN) at the American Society of Gene & Cell Therapy (ASGCT) 2022 Annual Meeting in Washington, DC May 16-19. These data have formed the basis of SwanBio's progress to advance SBT101 into clinical trials.

Key Media Coverage

Other news to note for April 6, 2022
BioWorld 06.04.22

BioWorld's daily newsletter reports that SwanBio reported positive preclinical data on its gene therapy expressing ABCD1, SBT-101, at the American Academy of Neurology 2022 annual meeting.