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# Launch of Carrick Therapeutics Signals New Approach to Cancer Therapies

## **\$95m initial funding from leading investor syndicate**

DUBLIN, October 3, 2016 /PRNewswire/ --

Carrick Therapeutics Ltd, a unique new venture in cancer treatment, launched today having secured \$95M in funding. It brings together world-class cancer researchers and drug development experts, backed by some of the most eminent providers of early stage capital, with the aim of building Europe's leading oncology company.

(Logo: <https://photos.prnewswire.com/prnh/20161003/414248LOGO> )

Carrick Therapeutics has research and development teams located in Dublin, Ireland, and Oxford, UK, leveraging important partnerships globally. The \$95 million funding round was led by ARCH Venture Partners and Woodford Investment Management with participation from Cambridge Enterprise Seed Funds, Cambridge Innovation Capital, Evotec AG, GV (Google Ventures), and Lightstone Ventures. These investors have impeccable track records of accelerating the development of cutting edge science into new therapies.

Carrick Therapeutics has a clear vision for cancer patients: to target the molecular pathways that drive the most aggressive and resistant forms of cancer in order to have a major impact on the lives of patients. Whilst other companies bank on a single compound or biological mechanism, Carrick Therapeutics is building an innovative portfolio of first-in-class treatments that are advanced through understanding the mechanisms that cause cancer and resistance and tailored to an individual patient's tumour.

By linking a network of clinicians and scientists in internationally leading research institutes and hospitals, Carrick will drive its portfolio of ground-breaking cancer therapies from laboratory to clinic.

Chief Executive of Carrick Therapeutics is Dr. Elaine Sullivan, a former Vice President for research and development functions at both US pharmaceutical giant Eli Lilly and UK medical leader AstraZeneca. She said:

*"This is an exciting new venture in cancer treatment, backed by some of the biggest investors in the field. Our aim is to build Europe's leading oncology company. There is a significant unmet need in cancer treatment, and targeting aggressive and resistant disease is an area where we can make a real difference to patients' lives."*

*"One of our founding scientific programmes is derived from the laboratory of Professor Steve Jackson FRS FMedSci, who is also a member of our scientific advisory board. Professor Jackson is the University of Cambridge and Cancer Research UK Professor of Biology, as*

*well as Head of Cancer Research UK Laboratories. He pioneered work resulting in a new medicine, known as olaparib/Lynparza<sup>TM</sup>, to treat ovarian cancer based on the molecular profile of the patient."*

Carrick Therapeutics is working on three innovative scientific programmes, and is looking to expand its portfolio through academic and pharmaceutical partnerships.

The company's worldwide network of collaborating cancer experts includes the world's leading cancer research charity, Cancer Research UK, and pioneering researchers from several of the world's top universities, including Cambridge, Imperial College London and Oxford.

Steven Gillis, Managing Partner of ARCH Venture Partners and a member of the board of Carrick Therapeutics, said:

*"The quality of the science and assets, combined with the calibre of the management team makes Carrick Therapeutics a powerful proposition. As an investor and a scientist I look forward to Carrick Therapeutics being a dominant force in the fight against cancer."*

Paul Thurk, Managing Director, Europe, of ARCH Venture Partners and founding board member of Carrick Therapeutics, added:

*"Carrick's world-class team and pioneering work share many of the same extraordinary attributes of other successful oncology companies we've helped build. Except, in this case, we didn't start with a specific technology, which would be our norm. We instead started with an exemplary team of industry veterans, investigating hundreds of assets, to find the remarkable mix that now makes up Carrick."*

In conjunction with the funding, Steven Gillis and Paul Thurk, ARCH Venture Partners, and Jason Lettmann, Lightstone Ventures, join CEO Elaine Sullivan on the Carrick board of directors.

Carrick Therapeutics has assembled a team of internationally recognised clinicians and scientists for the company's scientific advisory board (SAB), which is chaired by Sir John Bell (Regius Professor of Medicine, University of Oxford). The SAB comprises: Prof. Chas Bountra (Oxford), Prof. Johann DeBono (London), Prof. William Gallagher (Dublin), Prof. Steve Jackson (Cambridge), Prof. Peter Johnson (Southampton), Prof. David Kerr (Oxford), Prof. Michael O'Dwyer (Galway), Dr. Anthony Quinn (Boston), and Prof. John Robertson (Nottingham).

## ***Notes to Editors***

### **Carrick Therapeutics**

Carrick Therapeutics is pioneering a portfolio of unique first-in-class cancer treatments that target driver mechanisms of the most aggressive forms of cancer, and which will be tailored to an individual patient's tumour. Carrick means 'rock' in Irish, the name having been chosen to emphasise the strong foundation of like-minded scientists, collaborators and investors, and the vision to build a world-class company. Carrick has an ambitious patient-focussed vision to serve cancer patients around the world by the introduction of ground-breaking

cancer therapies that will transform the way cancer is treated.

### **Dr. Elaine Sullivan, Chief Executive Officer**

Dr. Elaine Sullivan is CEO of Carrick Therapeutics and has more than 25 years' experience working in the pharmaceutical industry in the US and the UK. She was formerly Vice President Global External R&D at Eli Lilly and, prior to that, Vice President R&D, New Opportunities at Astrazeneca. Dr. Sullivan is also a non-executive director on the board of IP Group and a member of the Supervisory Board at Evotec AG.

### **ARCH Venture Partners**

ARCH Venture Partners, one of the largest early stage technology venture firms in the U.S., invests in seed and early stage advanced technology companies. ARCH enjoys special recognition as a leader in the commercialization of technologies developed at academic institutions, corporate research labs and national laboratories. ARCH has earned a reputation as one of the leading venture firms in early stage biotechnology, advanced materials, alternative energy, and specialty semiconductors, and is known for identifying and capitalizing early on fundamental trends in disruptive technology. Now in its 30<sup>th</sup> year, ARCH has over \$2.4 billion in committed capital through nine venture funds, and has co-founded and provided initial investments for over 200 companies, including Illumina, Juno Therapeutics, Receptos, Kythera Biopharmaceuticals, Ikaria, and Agios Pharmaceuticals.

### **Woodford Investment Management (Woodford)**

Woodford is a fast growing asset management company built on a founding philosophy of transparency and simplicity. Launched in May 2014, the company has more than £16bn assets under management. Further information can be found at <https://woodfordfunds.com>

### **GV**

GV provides seed, venture and growth stage funding to the most innovative and promising entrepreneurs across a variety of industries. Founded in 2009, Google Ventures has extensive entrepreneurial experience, deep technical knowledge, and expertise in building high growth, scalable products and companies. Among its 300+ investments are Uber, Flatiron Health, DocuSign, and Blue Bottle Coffee. Google Ventures is headquartered in Mountain View, Calif., with offices in Boston, New York, and London. For more information, please visit <http://www.gv.com>.

### **Lightstone Ventures**

Lightstone Ventures was founded in 2012 by the Life Science Partners of Advanced Technology Ventures (ATV) and Morgenthaler Ventures to focus on novel breakthrough medical devices and biopharmaceuticals. The Lightstone team actively manages the Morgenthaler and ATV life science portfolios of more than 30 life science companies and has been involved in several of the largest, venture-backed healthcare exits over the last decade including: Accelaron, Ardian, Avidia, FivePrime, FoldRx, Hypnion, MicroVention, Morphotek, Plexxikon, Portola, Proteolix, Scioderm, Transcend, Threshold, Twelve, and Zeltiq. Lightstone is an international firm with offices in Menlo Park, CA; Boulder, CO; Boston, MA; Dublin, Ireland; and Singapore. For more information,

visit <http://www.lightstonevc.com>.

## **Evotec AG**

Evotec is a drug discovery alliance and development partnership company focused on rapidly progressing innovative product approaches with leading pharmaceutical and biotechnology companies, academics, patient advocacy groups and venture capitalists. We operate worldwide providing the highest quality stand-alone and integrated drug discovery solutions, covering all activities from target-to-clinic to meet the industry's need for innovation and efficiency in drug discovery (EVT Execute). The Company has established a unique position by assembling top-class scientific experts and integrating state-of-the-art technologies as well as substantial experience and expertise in key therapeutic areas including neuroscience, diabetes and complications of diabetes, pain and inflammation, oncology and infectious diseases. On this basis, Evotec has built a broad and deep pipeline of more than 70 partnered product opportunities at clinical, pre-clinical and discovery stages (EVT Innovate). Evotec has established multiple long-term discovery alliances with partners including Bayer, CHDI, Sanofi or UCB and development partnerships with e.g. Janssen Pharmaceuticals in the field of Alzheimer's disease, with Sanofi in the field of diabetes and with Pfizer in the field of tissue fibrosis. For additional information please go to <http://www.evotec.com>.

## **Cambridge Enterprise Seed Funds**

A wholly owned subsidiary of the University of Cambridge, Cambridge Enterprise Limited is responsible for the commercialisation of University intellectual property. It provides access to early stage capital through the Cambridge Enterprise Seed Funds, University of Cambridge Enterprise Funds and Cambridge Enterprise Venture Partners, and offers business planning, mentoring and related programmes. Activities include management and licensing of intellectual property and patents, proof of concept funding and support for University staff and research groups wishing to provide expert advice or facilities to public and private sector organisations. For more information, please visit <http://www.enterprise.cam.ac.uk>

## **Cambridge Innovation Capital**

Cambridge Innovation Capital ("CIC") invests in intellectual property rich companies in the Cambridge Cluster, combining a unique relationship with the University of Cambridge with deep financial and industry links to the area. The company strives to build leading businesses using a patient investment strategy. For further information, including details of CIC portfolio companies, see <http://www.cicplc.co.uk>

SOURCE Carrick Therapeutics