

May 16, 2017



InveniAI Is Launched with Industry-leading Artificial Intelligence (AI) Powered R&D Engine for Biotech and Pharma Partners

InveniAI is launched by BioXcel Corp. to accelerate innovation and commercial growth of proprietary AI platforms, EvolverAI and PharmGPS®

BRANFORD, Conn., May 16, 2017 (GLOBE NEWSWIRE) -- BioXcel Corporation, a privately held biopharmaceutical company pioneering the integration of big data analytics and machine learning-based AI with drug development expertise to advance the next wave of medicines, today announced the formation of InveniAI to focus on maximizing the commercial potential of its proprietary pharma discovery and development engine, EvolverAI, and its drug benchmarking engine, PharmGPS®. Both platforms have already been embraced by a number of leading pharmaceutical and biotech companies.

BioXcel formed InveniAI to capitalize on the growing reliance by pharma and biotech industry constituents on the analysis of big data through technologies such as AI and deep learning algorithms. Dynamic, intuitive platforms such as InveniAI's are increasingly being adopted by R&D teams to accelerate the drug discovery and development process, while providing a 360-degree view of the therapeutic opportunity and a reduction in the expense and manpower requirements traditionally associated with this lengthy and costly process. InveniAI's technology-assisted approach has empowered pharmaceutical companies and is expected to enable them to bring new therapies to patients with significantly greater efficiency in time and cost.

Dr. Krishnan Nandabalan, Ph.D., co-founder, President and Chief Scientific Officer of BioXcel will serve as the Chief Executive Officer and President of InveniAI, while Aman Kant, BioXcel's VP and head of global sales and marketing, has been appointed Chief Business Officer of the newly-formed Company. The Company plans to further develop its leadership team and Board of Directors through additional key appointments.

Dr. Vimal Mehta, co-founder, Chairman and Chief Executive Officer of BioXcel commented, "Since our formation more than a decade ago, BioXcel has been a pioneer in transforming the healthcare landscape by leveraging the power of technology to revolutionize pharmaceutical R&D. By separating our therapeutics and analytics businesses into two independent companies wholly owned by BioXcel, we believe that both Bioxcel Therapeutics, which we recently launched, and InveniAI are well equipped to unlock the full value-creation potential that their respective therapeutic and technological assets hold. I am confident that under the leadership of this team, InveniAI has a unique opportunity to make a profound impact on the pharmaceutical and biotech industries and as a result, on the lives of patients."

Dr. Nandabalan added, “At InveniAI, our mission is to transform the pharma R&D landscape through the integration of robust AI and predictive analytics platforms developed specifically for biopharmaceutical application, with decades of drug development expertise. Our novel AI and big data engines enable comprehensive, insightful analysis of the ever-expanding body of research and data to inform actionable decisions. These newly-available analytical capabilities can greatly improve the probability of success of drug candidates. As a stand-alone company focused exclusively on improving drug development processes and outcomes, we believe we are ideally positioned to maximize the value we provide to our pharma and biotech customers and partners.”

EvolverAI is designed to optimize discovery of therapeutic agents by accelerating and increasing the understanding of interplay between disease biology and therapeutic agents. InveniAI’s partners leverage the platform to augment their critical R&D decisions at every step of the process. EvolverAI has the potential to support both the discovery of new therapeutic entities and give new life to stalled therapeutic candidates through a drug-re-innovation approach. EvolverAI is being offered to pharmaceutical and biotech companies on a partnership basis, with existing partners including Takeda, Centrexion Therapeutics and Axcella Health among others.

The unparalleled, analytical power of PharmGPS® and its validation in multiple therapeutic areas has made it an industry-leading pipeline benchmarking platform supporting the assessment of future performance of drugs in development. PharmGPS® is a real-time, predictive, cognitive intelligence platform which provides actionable insights via both desktop and mobile interfaces to help prioritize promising drug candidates. The platform, which is offered on a subscription basis, is being used by industry leaders for designing, strategizing, developing and commercializing the next breakthrough treatments. In addition to its use by pharmaceutical and biotech companies, PharmGPS® is gaining acceptance among financial institutions to inform investment decisions.

About InveniAI

InveniAI is an artificial intelligence and big data platform company focused on providing its groundbreaking R&D Engine, EvolverAI and PharmGPS® to pharma and biotech partners and customers to support drug discovery and development. Utilizing its novel AI platform combined with drug development expertise, InveniAI is dedicated to enhancing the probability of success of drugs to benefit patients, the community, and the healthcare system. For additional information, please visit www.inveniai.com

About BioXcel

BioXcel is a biopharmaceutical company pioneering the integration of big data analytics and machine learning-based artificial intelligence with drug development expertise to advance the next wave of medicines, impacting the probability of success of drugs. Our focus is to develop innovative medicines that address immuno-oncology, neuroscience and rare diseases with high unmet medical need. Committed to innovation, product excellence and partner success, BioXcel's global collaborations span the biopharmaceutical ecosystem. We are headquartered in Branford, CT, USA with operations in Asia. For additional information, please visit www.bioxcel.com

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Source: BioXcel Corporation