

University spin-out secures major funding boost

Posted on Wednesday 12th December 2007

The University of Birmingham's newest spin-out company Celentyx Ltd has secured significant new Venture Capital funding to extend its work in developing novel therapies for diseases of the human immune system.

The new investment will come from the Mercia Technology Seed Fund (MTSF) and the Spinner Matched Investment Fund and as part of the investment package Dr Mark Payton (Fund Principal, MTSF) will join the Celentyx Board.

Celentyx was officially launched in March 2007 to commercially develop research from the University's Medical School.

The company uses a novel technology developed by the founders, called NCIP^Ô (Novel Clinical Identification Profiling^Ô), to assess the suitability of existing drugs in the treatment of new illnesses. The process uses only human tissues and cells to identify potential drugs, which adds to the clinical relevance of the results.

Previous research from the Birmingham team has already shown the potential of medicines such as Prozac and drugs used to treat Parkinson's disease as possible therapies for certain types of lymphoma and leukaemia.

The company, based at the Birmingham Research Park, has two projects that are ready to enter Phase II clinical studies.

Dr Nicholas Barnes, Co-Founder and CEO of Celentyx, commented:

"In the six-months since our launch we have received tremendous support from both the University and the pharmaceutical industry. We are now delighted to have secured this further investment to expand and develop operations. We further benefit from the considerable experience Dr Mark Payton brings to the Celentyx Board."

Dr Mark Payton added: "Celentyx is a compelling example of a new wave of emerging companies that are utilising proprietary technology to support the pharmaceutical sector in re-profiling their own existing compounds to treat new disease areas, whilst Celentyx benefits from this exposure to develop its own internal pipeline. Celentyx has a unique, low risk / low cost approach to rapidly progressing compounds into the clinic. Celentyx is clear validation that the standard of research emerging from the University of Birmingham is world-leading and we are proud to be part of this team."

As well as conducting original research, Celentyx also makes their proprietary Immuno-Profiling^Ô technologies available to other pharmaceutical companies, who are looking to examine the effect potential new drugs have on the human immune system.

Professor John Gordon, Co-Founder and CSO of Celentyx, adds:

"Finding new uses for drugs with a proven clinical safety record is a very efficient way to work, as it saves considerable money in research and development."

ENDS

Further information:

Ben Hill – Press Officer, University of Birmingham, Tel: 0121 414 5134 / Mob: 07789 921 163

Nicholas Barnes – CEO, Celentyx Ltd, Tel: 0121 414 4499 / Mob: 07973 191 822, Email: nicholas.barnes@celentyx.com

NOTES TO EDITORS

Celentyx

Celentyx Ltd is an R&D-based company with a focus on human immune disease. Dysfunction of the immune system underlies numerous diseases including lymphoma, leukaemia, inflammation, allergy and autoimmune diseases. As key effectors within the immune system, lymphocytes are highly attractive targets for drug candidates in a wide variety of common life-debilitating or life-threatening diseases.

A spin-out from the University of Birmingham Medical School, Celentyx technology and expertise originated from the laboratories of Dr Nicholas Barnes and Prof John Gordon. Amongst the first in the world to recognise that many neurotransmitters also modify the immune system, Dr Barnes and Prof Gordon are internationally recognised authorities in this relatively new field of neuroimmunopharmacology.

In the past Celentyx has received grants from the Mercia Spinner Fund and the UK Government's Department of Trade and Industry.

Birmingham Research and Development Ltd

BRDL is the University of Birmingham's technology transfer arm. In 2007 BRDL is celebrating 21 years of building partnerships between business and academic research. The company's work includes developing patenting, licensing and spin-off activities from the University's research.

Mercia Technology Seed Fund

The Mercia Technology Seed Fund is a circa £13m seed fund benefiting from public and private investors. The fund targets high growth, proprietary technology-backed opportunities based in the West Midlands region and is managed by WM Enterprise through its Birmingham office. The fund will typically invest in opportunities that are post proof of concept, often pre-revenue, but with demonstrable commercial interest in the technology under development. The fund will typically invest between £50k and £250k, with the potential to invest up to £750k.

For further information: www.merciafund.co.uk