

Arix Bioscience PLC

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Arix Biosciences forges partnership with Fred Hutch and Evotech to invest and create new drug companies focused on oncology

Arix Bioscience Plc (LON:ARIX), which specializes in seeding medical innovators, has formed LAB591, an academic collaboration with Seattle's Fred Hutchinson Cancer Research Center, and Hamburg-based drug discovery and development company Evotec AG (OTCMKTS:EVTCY).

The collaboration between Arix Bioscience and its two partners aims to speed up the development of new cancer and infectious disease therapeutics.

"We are excited to be combining forces with one of the world's premier cancer research centres and amplifying this with Evotec's drug discovery engine," said Arix Bioscience chairman Jonathan Peacock.

"This new strategic collaboration provides us with an excellent platform to identify new opportunities and build companies with validated, novel scientific approaches, focused on therapeutic breakthroughs for patients suffering from cancer and infectious diseases," added Peacock.

Peacock said Arix was looking for the "best science to back" and viewed Seattle as a great source of research. According to Arix, LAB591 aims to "accelerate" research discoveries at Fred Hutch and use them to form new companies focused on cancer and infectious disease drug development.

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"The quality of the research at Fred Hutch in oncology and infectious diseases is something of great interest to us," said Peacock, whose offices are in New York.

Evotec works with academic research centers to plan and conduct research designed to quickly evaluate whether promising early-stage technologies can be developed into therapies. Arix funds that developmental research and determines if programs can be spun out into new companies.

"The whole point of this partnership is to provide tools and business acumen to our researchers; to move our great research out of our academic world to and into the hands of skilled partners who can help us to get product to patients," said Hilary Hehman, the Fred Hutch director of partnerships and alliances.

With over 2,000 employees worldwide, Evotec channels its scientific infrastructure, including high-speed screening technologies to see if its vast library of potential drug compounds might work on targets isolated by Hutch scientists. The goal is to identify potential therapeutics and develop them into products that can be approved, manufactured at scale.

"Our goal is to significantly shorten the time it takes for a program to advance from the lab into commercialization," said Evotec executive vice president Stephanie Oestreich, who heads the company's partnership programs in North

Price: 60

Market Cap: £81.33 m

1 Year Share Price Graph



Share Information

Code: ARIX

Listing: LSE

52 week High Low
159 57

Sector: Medical technology & services

Website: arixbioscience.com

Company Synopsis:

Arix Bioscience is a global venture capital company focused on investing in and building breakthrough biotech companies around cutting edge advances in life sciences. We collaborate with exceptional entrepreneurs and provide the capital, expertise and global networks needed to help accelerate their ideas into important new treatments for patients.

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America.

BIG PICTURE: Arix Biosciences lines up opportunities as life sciences bound ahead

London-based venture capital investment company Arix Biosciences focuses on seeding biotech and life sciences companies. It invests in startup, mid-venture and late-stage healthcare companies. Arix invests globally and has an "evergreen approach" to funding, where it gradually infuses capital into a new company. It primarily makes investments from its own balance sheet.

Investment gurus at Arix have 14 companies in their portfolio, with a target of around 20 likely to be reached in the not-too-distant future.

It has already invested in four drug companies that have oncology treatments which include Autolus Therapeutics (NASDAQ:AUTL), Artios, Harpoon Therapeutics, and Aura.

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