

Invasight closes CHF 4.5 million oversubscribed seed round

The funds will accelerate the development of targeted therapies with superior safety profile for patients with invasive cancers.

Zurich, Switzerland, 7 June 2022 – Invasight AG, a Swiss pre-clinical stage biotech company with a mission to develop their breakthrough targeted therapies for invasive cancers, announced the closing of a CHF 4.5 million seed round. The seed financing round was led by OCCIDENT and co-led by JFG Life Sciences Foundation, with participation from Verve Ventures, High-Tech Gründerfonds, Wille Finance AG, Zürcher Kantonalbank, AVANTECA Partners, and a number of angel investors.

Leveraging their ACINDA® platform, Invasight accelerates drug discovery and enables the design of specific protein-protein interaction antagonists (PPIAs) against non-traditional intracellular protein targets, which cause cancer cell invasion.

"Our first-in-class PPIAs combine potent anti-tumor activity with a favourable safety profile for patients with invasive cancers. The most advanced of these first-in-class PPIAs is F2i, an inhibitor of pro-invasive FGF signalling. F2i is currently in the pre-clinical validation stage of drug development and has shown proven in-vivo efficacy in gastric, ovarian and colorectal cancer models driven by FGF signalling," said Karthiga Kumar, Co-Founder, CEO & CSO of Invasight.

"We are pleased to bring together an experienced syndicate of biotech investors that will add considerable strategic value to the development of the technology and advance our pipeline of products," said Sam Fulcher, Co-Founder of Invasight.

Underpinning Invasight's pipeline of PPIAs is ACINDA, a novel drug discovery platform. ACINDA consists of patented 3D tumoroid (3DT) plates, proprietary cancer cell invasion models, a machine learning based automated cell dissemination counter (aCDc) software, computer-assisted drug designing (CADD) tools and a digital biobank.

"Our breakthrough technology, ACINDA, is the first technology that quantifies cancer cell invasion at a single cell resolution, accelerating drug discovery and design of protein-protein interaction antagonists," said Fulcher.

Cédric Barra, Senior Investment Manager for the life sciences sector at OCCIDENT, commented on the exciting potential impact Invasight brings to patients. "We are very excited to welcome Invasight to our portfolio. We consider their technology and PPIAs very promising and see considerable potential for their lead indication. We are convinced that the company can provide significant benefits to patients," said Barra.

"Invasight's first lead candidate addresses a substantial unmet medical need. More than 360,000 patients per year with FGFR-driven gastric cancer currently have no targeted therapy option," said Susanne Schorsch, Venture Partner at Verve Ventures.

"We are impressed by Invasight's ACINDA platform to identify novel drug targets even in an established signalling pathway such as FGF and to screen these targets efficiently. Their lead candidate shows inhibition superior to approved drugs and could one day overcome acquired tumour resistance and decrease side effects for thousands of patients with cancer," said Julian Zachmann, Investment Manager at High-Tech Gründerfonds.

Patrick Burgermeister, CEO of the JFG Life Sciences Foundation added, "We are proud to co-lead this seed round and support this elegant and novel way of fighting solid tumours backed by an innovative technology platform".

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About OCCIDENT

OCCIDENT is an international venture capital investor with offices in Munich and Zug, is owner-managed and invests own wealth. Its aim is to make a positive contribution to society through sustainable and meaningful investments.

OCCIDENT invests in innovative deep tech start-ups with excellent technologies in the fields of life sciences, high-tech and digital with broad application possibilities and the potential for further value-generating developments. The geographic focus is Germany and Switzerland. The preferred stage for initial financing is from seed rounds or later and from 0.5 million euros. OCCIDENT distinguishes itself in particular by its in-depth knowledge of the technology and the versatile support offered to its portfolio companies by its competent team of experts. For more information, please visit occident.group

About the JFG Life Sciences Foundation of the University of Basel

The Swiss JFG Life Sciences Foundation of the University of Basel promotes young entrepreneurship and the transfer of innovation and technology from life science research. To this end, it invests in young companies at an early stage, primarily in Switzerland, but also abroad. The foundation was established by Dr. Jürg F. Geigy at the end of 2018 and collaborates with the University of Basel. Further information on the company portfolio and the foundation board can be found at jfgstiftung.ch

About Verve Ventures

Verve Ventures is one of the most active venture investors in Europe with over 140 science and technology-driven startups in its portfolio. Verve Ventures' dedicated team helps startups with their most pressing needs such as hiring, client introductions, and an expert network of high-profile individuals. To join Verve Ventures' growing pan-European community of entrepreneurs and investors, visit verve.vc

About Zürcher Kantonalbank

Zürcher Kantonalbank is a leading universal bank in the Zurich economic area with national roots and international reach. It is an independent public-law institution owned by the canton of Zurich and has received top ratings from the rating agencies Standard & Poor's, Moody's and Fitch (AAA/Aaa). With more than 5,000 employees, Zürcher Kantonalbank offers its clients a comprehensive range of products and services. The bank's core activities include financing businesses, asset and wealth management, trading, capital market transactions, deposits, payment transactions and card business. Zürcher Kantonalbank provides clients and distribution partners with a comprehensive range of investment and retirement provision products and services. For more information, please visit zkb.ch

About High-Tech Gründerfonds

High-Tech Gründerfonds (HTGF) is a seed investor that finances high-potential, tech-driven start-ups. With around EUR 900 million in total investment volume across three funds and an international network of partners, HTGF has already helped forge more than 650 start-ups since 2005. Driven by their expertise, entrepreneurial spirit and passion, its team of experienced investment managers and startup experts help guide the development of young companies. HTGF's focus is on high-tech start-ups in the fields of digital tech, industrial technology, life sciences, chemistry and related business areas. To date, external investors have injected more than EUR 4 billion into the HTGF portfolio via more than 1,800 follow-on financing rounds. HTGF has also successfully sold interests in more than 150 companies. [Fund Investors](#) in the public-private partnership include the Federal Ministry for Economic Affairs and Climate Action, KfW Capital, the Fraunhofer-Gesellschaft and 32 companies. htgf.de

About Wille Finance

Wille Finance is a family office founded in 2007. With a team of more than 20 people, it invests in private equity, real estate, digital media and listed companies.

Within private equity, Wille invests in growth companies and buy-out transactions with a focus on software and life science companies. The geographical focus is on Europe and Israel. Family office Wille Finance AG is a long-term investor and reliable partner for entrepreneurs. The portfolio currently comprises more than 38 companies, 15 of which are in the life-science sector. willefinance.com

About AVANTECA Partners

AVANTECA Partners is a Swiss-based, privately held asset management company that invests in early-stage life science companies. More details under avanteca.com