



**CIC co-leads £3.4 million seed financing for University of Cambridge spin-out PolyProx Therapeutics**

*Funding will support research operations to validate a novel class of drugs to treat cancer*

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Cambridge Innovation Capital plc (CIC), the venture capital investor focused on technology and life science businesses in the Cambridge ecosystem, has co-led a £3.4 million seed financing into PolyProx Therapeutics. The company is the latest biotechnology venture formed by Cambridge Enterprise and will develop biopharmaceuticals for the treatment of cancer.

PolyProx Therapeutics, a spin-out of the University of Cambridge, is based on more than a decade of research from the laboratory of the founder, Professor Laura Itzhaki, in the Department of Pharmacology. Joining Professor Itzhaki at PolyProx Therapeutics are serial Cambridge biotech entrepreneurs Andrew Sandham and Kevin Moulder who have been appointed as Executive Chairman and Chief Operating Officer, respectively.

PolyProx Therapeutics develops a new class of drugs, Polyproxin™ molecules, which selectively target tumour cells and trigger the natural degradation machinery within the cell to arrest tumour growth. The Polyproxin™ technology has the potential to address cancer targets that are not accessible using current technologies, offering the potential for improved treatments in major diseases such as lung, colorectal and pancreatic cancers. The financing will support research to validate the technology across a range of tumour targets over the next two years.

Sohaib Mir, Principal at CIC, said, “PolyProx’s technology offers the potential to broaden the druggable proteome, encompassing a range of highly validated therapeutic targets for which there are no existing drugs. This exciting new company, underpinned by world-class science and deep intellectual property, is a fantastic example of the type of businesses we support from the Cambridge ecosystem. We look forward to working with PolyProx’s experienced team as the company advances.”

Professor Laura Itzhaki, Founder and Chief Scientific Officer of PolyProx Therapeutics, commented, “We are thrilled to have closed the seed round which will enable us to grow the PolyProx team and develop our technology further over the next two years. Our platform, which harnesses the cell’s natural protein degradation pathways, should allow access to many hard-to-drug targets and allow us to screen our molecules against these targets much more quickly than existing approaches. We are excited to continue the discovery process in our labs at the Babraham Research Campus, as we enter the next phase of our development.”

Christine Martin, Investment Manager at Cambridge Enterprise, said, “It is exciting to help spin out Professor Itzhaki’s outstanding and impactful research from the University. This is a great technology that is poised to address the elusive ‘difficult to drug’ section of the proteome to ultimately bring patient benefit.”

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**About Cambridge Innovation Capital plc**

Cambridge Innovation Capital (CIC) is a venture capital investor focused on intellectual property rich technology and life science businesses in the Cambridge ecosystem. CIC is committed to building leading businesses from brilliant technologies. It combines a unique relationship with the University of Cambridge with deep financial and industry links to support these businesses as they seek to fulfil their potential to change the world of tomorrow.

For more information please visit [www.cicplc.co.uk](http://www.cicplc.co.uk) or follow us on Twitter at @CamsInnovation

**About PolyProx Therapeutics**

PolyProx Therapeutics is a biotechnology company focused on the discovery and development of novel biopharmaceuticals for the treatment of cancer. Incorporated in November 2018, the company is a spin-out from the Department of Pharmacology at the University of Cambridge by co-founders Professor Laura Itzhaki, Dr Albert Perez-Riba and Dr Pamela Rowling. PolyProx Therapeutics is based at the Babraham Research Campus.

For more information please visit [www.polyprox.com](http://www.polyprox.com)

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