

NanoSyrinx raises £6.2m to develop its synthetic biology platform for targeted intracellular engineering

Coventry, United Kingdom, 14th July 2021 – [NanoSyrinx](#), a biotech company developing a new cell engineering tool for novel targeted therapeutic modalities, has raised a further £6.2m of seed financing, co-led by incoming Octopus Ventures and existing investor M Ventures (Amsterdam, The Netherlands), the corporate venture capital arm of Merck KGaA. Previous investors BioCity and the UK Innovation & Science Seed Fund (UKI2S) joined the funding round along with experienced deeptech investor IQ Capital and Jonathan Milner. The round was significantly oversubscribed with high demand both from existing and from new investors.

NanoSyrinx is the first company to engineer protein ‘nanosyringes’, a cell-selective non-viral peptide and protein delivery system. Targeted delivery of therapeutics is an important solution to improve efficacy and minimise potential side effects of existing and new treatments. NanoSyrinx’s technology has the potential to transform the treatment of a wide range of diseases. The system overcomes a number of challenges experienced in intracellular delivery such as cell specificity, payload limitations and manufacturing complexities.

The company will use this investment to fully investigate the applications of its technology across a range of therapeutic indications and novel modalities. Proof-of-concept studies both for *in vivo* active pharmaceutical delivery and *ex vivo* cell engineering will be undertaken to better understand the optimal clinical targets and to build a pipeline of programmes to take forward in the next phase of growth.

Dr Joe Healey, CEO of NanoSyrinx, commented: “We’re thrilled that all our current investors have recognised the tremendous progress made by the company in 2020 and have chosen to continue supporting us. It is also a pleasure to welcome Octopus, IQ Capital and Jonathan Milner to the syndicate and we’re delighted to be working together. This investment will help us develop our approach to best target those therapeutic areas where we can make the biggest impact.”

Dr Uzma Choudry, early-stage investor at Octopus Ventures, commented: “Targeting diseased cells without affecting healthy cells is the holy grail of medicine. That’s why we’re so excited to be backing the brilliant NanoSyrinx team in developing their targeted (biologics) delivery platform to treat disease. The initial applications of this technology will be the cell and gene therapy space, where we could see it being used to create highly effective cancer treatments with significantly reduced side effects. The opportunity is enormous and we are looking forward to working with Joe and the team to help make NanoSyrinx’s vision a reality.”

Dr Arnaud Autret, Investment Principal at M Ventures, said: “NanoSyrinx has made very good progress since our pre-seed investment and we are excited to continue backing the NanoSyrinx team and to welcome strong new investors. This new raise will support further developments of this truly differentiated approach in the field of non-viral delivery systems for cell and gene therapy, a high-growth market.”

NanoSyrinx Ltd was founded in 2020 to develop a fully customisable genetic platform that selectively delivers peptide and protein payloads directly to the cytosol of targeted cells. It was first identified by the Waterfield Lab based at Warwick Medical School at the University of Warwick.

ENDS

Notes to Editors

About NanoSyrinx

NanoSyrinx is an emerging biotechnology company developing a novel cell engineering system for targeted delivery of therapeutic proteins and peptides direct to the cytosol. NanoSyrinx was co-founded in 2020 by Dr. Healey, Dr. Waterfield and Dr. Hapeshi to commercialise the team's research at the University of Warwick's Medical School. Dr Stephen Taylor, previously an SVP at Fujifilm Diosynth, has joined the company as Chairman, along with Dr. Jane Dancer, NED, whose past roles include CBO at F-Star and Director of Business Development at MedImmune.

For more information, visit <https://www.nanosyrinx.com/>

About Octopus Ventures

At Octopus Ventures we invest in the people, the ideas and the industries that will help change the world. Our investment team is built to specialise in the five areas where we see the most potential for growth and innovation: health, fintech, deep tech, consumer and B2B software. Since 2008 we have backed the founding teams of more than 130 companies including Zoopla, Secret Escapes, graze.com, tails.com, Swiftkey, Elvie, Depop, Sofar Sounds, Big Health, Bought By Many, ByMiles, OLIO and Cazoo, City Pantry, Simply Cook and HAS Technology. With £1.7 billion under management and investing over £200m a year, Octopus Ventures is one of the largest and most active venture investors in Europe. We tend to invest from £1 million for Seed to £10 million for Series B and we can continue to fund the companies we back right through to IPO. We are based in London and New York with a network that spans from San Francisco to China. The companies we back become a part of this network, with access to a formidable resource of experience and expertise.

Visit octopusventures.com

About M Ventures

M Ventures is the strategic, corporate venture capital arm of Merck. Its mandate is to invest in innovative technologies and products with the potential to significantly impact the company's core business areas. From its headquarters in Amsterdam and offices in the US and Israel, M Ventures invests globally in transformational ideas driven by great entrepreneurs. M Ventures takes an active role in its portfolio companies and teams up with entrepreneurs and co-investors to translate innovation towards commercial success. M Ventures has a significant focus on early stage investing and company creation including the

creation of spin-offs to leverage the company's science and technology base. For more information, visit www.m-ventures.com

About We are Pioneer Group

We are Pioneer Group (WAPG) is a platform provider which creates innovation ecosystems at science and technology properties. Providing the environments in which businesses are more likely to succeed. WAPG integrates start-up and scale-up venture development programmes, VC investment and real-estate, with powerful sector-specific business-focused communities, helping science businesses grow.

Founded in April 2021, following the £120m acquisition of BioCity Group by Trinity Investment Management and Harrison Street Real Estate Capital, WAPG is the UK's first nationwide life sciences ecosystem.

A specialist in early-stage science investment, WAPG has a curated portfolio of 30+ investments in early-stage companies with healthy growth. WAPG's active VC fund is focused on Discovery and Development Services/CROs, Digital health/software, Medical Technologies, Diagnostics, and Therapeutic Platforms.

To find out more about We are Pioneer Group, visit <https://wearepioneer.com/>

About IQ Capital

[IQ Capital](#) is a deeptech venture capital firm based in London and Cambridge that invests in early-stage deeptech businesses which use hard-to-replicate technology in massive global markets – across sectors including software, hardware, materials, health tech and life sciences.

IQ Capital's 45+ portfolio companies are visionaries and address some of the largest problems in the world to dominate their respective markets on a global scale and grow rapidly to become sector leaders. Our initial investments at Seed and Series A range from £0.5m to £10m, with capacity for follow-on investment up to £30m through our Growth Fund.

The IQ Capital team has achieved over 20 exits, to companies including M&A to Apple, Google, Facebook, Oracle and several IPOs. IQ Capital has led over 30 investments in the last three years in outstanding companies including Thought Machine, Privitar, FNA, Paragraf, causalens, Neurovalens, Concirrus, Fluidic Analytics, CybSafe, Nyobolt.

About Jonathan Milner

Jonathan Milner, Founder of Abcam plc, is an experienced entrepreneur and investor and is passionate about supporting UK life science and high-tech start-ups. He has provided considerable investment and support to over 60 companies and has assisted three technology companies to IPO on the London AIM Stock exchange.

Jonathan gained his doctorate in Molecular Genetics at Leicester University after graduating in Applied Biology at Bath. From 1992–95, he was a post-doctoral researcher at Bath, following which he worked at the University of Cambridge in the lab of Professor Tony Kouzarides studying cancer. He identified the market opportunity for supplying high-

quality antibodies to support protein interaction studies, and in 1998, founded Abcam with David Cleevly and Professor Tony Kouzarides.

Jonathan is Chairman of Axol Bioscience Ltd and Camallergy Ltd and non-executive director of PhoreMost Ltd, Syndicate Room Ltd and HealX Ltd.

About UKI2S

UKI2S is a national seed investment fund that helps the UK to build innovative businesses, leverage private investment and grow jobs. UKI2S achieves this by nurturing new businesses arising from the great science undertaken in the UK; providing the patient, long-term committed capital and strategic advice these companies need. UKI2S is usually a founder investor and often the sole investor in the very earliest stages. UKI2S works closely with its partners – led by STFC, BBSRC and NERC, which are all part of UK Research & Innovation (UKRI) and Dstl – and is aligned with the Catapults and Innovate UK to create the best environment for innovation to flourish and in turn, boost the UK's competitiveness.

For more information, please visit www.ukinnovationscienceseedfund.co.uk.

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