

NEWS COMMENT AND ANALYSIS ON THE YOUNG COMPANY MARKET

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£1m investment enables NuCana's first product to enter clinical development

NuCana BioMed is a biopharmaceutical company that discovers and develops new drugs to treat cancer.

NuCana's approach is to target specific patient populations for whom chemotherapy either does not work or for whom the cancer drugs have stopped working. The problem faced by most if not all the existing cancer drugs is that patients develop resistance to them. NuCana sees this as an area of medicine that urgently needs new and effective agents. NuCana's technology, called ProTides, adds specific chemical components to known cancer drugs which allows them to more effectively bypass the major causes of drug resistance. A welcome additional feature appears to be that the ProTide drugs have lower toxicity than the original drugs.

The company's first product transforms gemcitabine to target patients who are resistant to this widely used agent.

In December, NuCana completed an investment round of £1 million from existing investors, namely business angel syndicate Alida Capital International and the Scottish Investment Bank's Co-investment Fund, which together previously

invested £1.2m in NuCana in December 2009. The new funding will enable NuCana to take its first product into clinical studies, to treat patients with advanced cancer where all other available treatments have failed.



The NuCana team includes CEO Hugh Griffith, a veteran of 18 years in the biopharmaceutical industry, and executive chairman Professor Chris Wood, a former cancer surgeon and serial biotech entrepreneur. Both Chris and Hugh were partners at Edinburgh biopharmaceutical company Bioenvision, which developed a new drug to treat childhood leukaemia, and which they sold to Genzyme Corporation in 2007 for \$345 million.

Company

Company: NuCana BioMed
Incorporated: Jan 1997
Location: Edinburgh
Sector: life sciences

Contact

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Deal data

Completed: 14 December 2010
Amount: £1 million
Investors: Alida Capital International/
Scottish Co-investment
Fund