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Discngine build up â?¬1.1 million ($1.3M) in Series A funding round

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The company will push forward with its unique SaaS software offering for facilitating the discovery of innovative molecules



Discngine, a software company specializing in applications for life sciences research, announced a Series A financing round of €1.1 million ($1.3M), received from Extens Developpement e-Sante.

The funds raised will allow Discngine to move forward with its Software-as-a-Service (SaaS) solution offering for the life sciences industry, a model that is not, as yet, widely used in this sector.

Discngine already offers software for data management, visualization and decision-making processes in the life sciences industry, with leading pharmaceutical and cosmetics firms among its clients.

Besides speeding up the development and commercialization of its SaaS solution offering, the company will use the new funds to extend its international reach, as well as to hire ten new staff members by the end of 2018.

The company will also establish a supervisory board, comprising of representatives from Extens and Discngine as well as two experts from the life sciences research sector: Gordon Waldron, from Sequoia Business Solutions and Simon Valentine, from Illumina.

The Software-as-a-Service approach offers services to clients based on a subscription model. It is well established in several industries, with strong growth potential.

In the life sciences sector however the model is not yet widespread. Discngine could be among the first companies to make it more accessible to clients, building on the company’s long-standing technical and scientific knowledge of 14 years.

"Thanks to this investment, our team will be able to industrialize our high value-added projects and commercialize them via a SaaS (Software-as-a-Service) offer available to researchers all over the world. Discngine now has the means to accelerate its international development." said Eric Le Roux, founder and CEO of Discngine.

"We are excited to invest in Discngine. The company has developed a state-of-the-art technology platform that increases the efficiency of drug discovery, helping to find ‘bankable’ molecules,” said Arnaud Houette, managing director of Extens.

“The challenge is not only financial, but above all medical. This is a good example of our strategy: identifying French e-health startups that develop promising technologies, helping them accelerate their development and contributing to an improvement in our health system." Arnaud Houette stated again.

Discngine is already collaborating with Dassault Systemes BIOVIA on the distribution of its first two SaaS solutions. It is also planning to launch new solutions dedicated to life sciences research in 2018.