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Cancer Research UK forms partnership with SV Health Investors in life sciences investment fund to accelerate development of cancer medicines

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Cancer Research UK to collaborate closely with SV Health Investors to identify research within charityâ??s network that could be rapidly developed



Cancer Research UK, the world's largest independent funder of cancer research has announced a strategic partnership with SV Health Investors (SV), a leading life sciences venture capital and growth equity firm, focused on accelerating the translation of Cancer Research UK's research and the development of new cancer medicines for patients.

In conjunction with the partnership, Cancer Research UK is investing at least US$25 million in SV's seventh biotech-focused venture capital fund, SV7 Impact Medicine Fund (the Fund), which is expected to raise US$250 million. Oncology is an important component of the Fund, which will target investing 60% into companies focused on oncology or oncology-related opportunities.

Cancer Research UK invests more than £400 million every year in cancer research, including through its UK network of 18 core-funded research centres, to accelerate the transition of lab-based discovery research into the clinic for the benefit of people affected by cancer. A key focus for Cancer Research UK is turning the charity's promising science into successful cancer therapeutics, vaccines, diagnostics and enabling technologies. More than 30 partnered potential medicines are in pre-clinical and clinical development, and eight treatments are already available on the market and benefiting patients.

SV has been investing in biotech companies since the early 1990s and brings a proven track record of identifying early-stage cancer research opportunities and supporting their development into novel medicines. In 1998, SV worked closely with Cancer Research UK to establish Kudos Pharmaceuticals – inventor of olaparib, the first-in-class approved DNA damage response (DDR) inhibitor for cancer patients with BRCA mutations. In 2016, SV founded Artios, focused on developing next generation DDR inhibitors, also based on Cancer Research UK assets and sector expertise. In 2017, SV's sixth diversified healthcare fund raised US$400 million, of which 45% was focussed on early stage Biotech investments, of which 66% were allocated to cancer-related research opportunities. SV7 will be solely focussed on Biotech investments.

Accelerating Cancer Research UK's innovation through this partnership will complement the charity's existing paths to commercialisation, which include research alliances with other scientific institutions, building spin-outs and licensing agreements with pharmaceutical companies. Cancer Research UK will collaborate closely with SV to identify promising, novel research from within the charity's network that could be rapidly developed and scaled by securing external investment.

Michelle Mitchell, Cancer Research UK's chief executive, said: "The strength of our science portfolio is unrivalled but only through working in partnership can we achieve the greatest impact. This partnership is a huge opportunity to accelerate our research and support the successful development of the much-needed treatments for people with cancer."

Iain Foulkes, Cancer Research UK's executive director, research & innovation and CEO of Cancer Research Technology, said: "We need to encourage more entrepreneurialism if we want to get more medicines to patients to beat cancer. This was recognised in the UK Life Sciences Strategy and this new fund, in partnership with SV, will be a huge boost to advancing cancer research here in the UK. The UK has some of the very best research in the world and partnering with a world leading venture group such as SV will accelerate progress and generate new biotech to be established here."

Kate Bingham, SV Health Investors' Managing Partner, said: "Cancer Research UK is, undoubtedly, a world-leader in this field with the brightest scientists exploring the latest technologies and innovations. Working in close partnership gives us an opportunity to identify promising research within Cancer Research UK's labs and give that science the investment, resources and expertise it needs to progress."