



CANCER  
RESEARCH  
HORIZONS

Ventures



Investor Networking Breakfast

# Investing in a future with less cancer

27 November 2024

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FURTHER FASTER TOGETHER  
We are beating cancer

# Running order

Time	Activity
08:15–08:45	Registration, breakfast, networking
08:45–08:55	Welcome and introduction from Phil Masterson, Associate Director of Ventures, Cancer Research Horizons
08:55–9:02	Myricx Bio showcase from Robin Carr, CEO
09:02–09:09	Trogenix showcase from Ken Macnamara, CEO, and Steve Pollard, Founder and CSO
09:09–09:16	Suil Vision showcase from Dario Bressan, Co-founder
09:16–09:25	Panel discussion, facilitated by Phil Masterson: <ul style="list-style-type: none"> <li>• Robin Carr, Myricx Bio</li> <li>• Ken Macnamara, Trogenix</li> <li>• Steve Pollard, Trogenix</li> <li>• Dario Bressan, Suil Vision</li> </ul>
09:25–09:30	Q&A with speakers
09:30–09:32	Wrap-up and thanks
09:32–10:30	Networking

# Contents

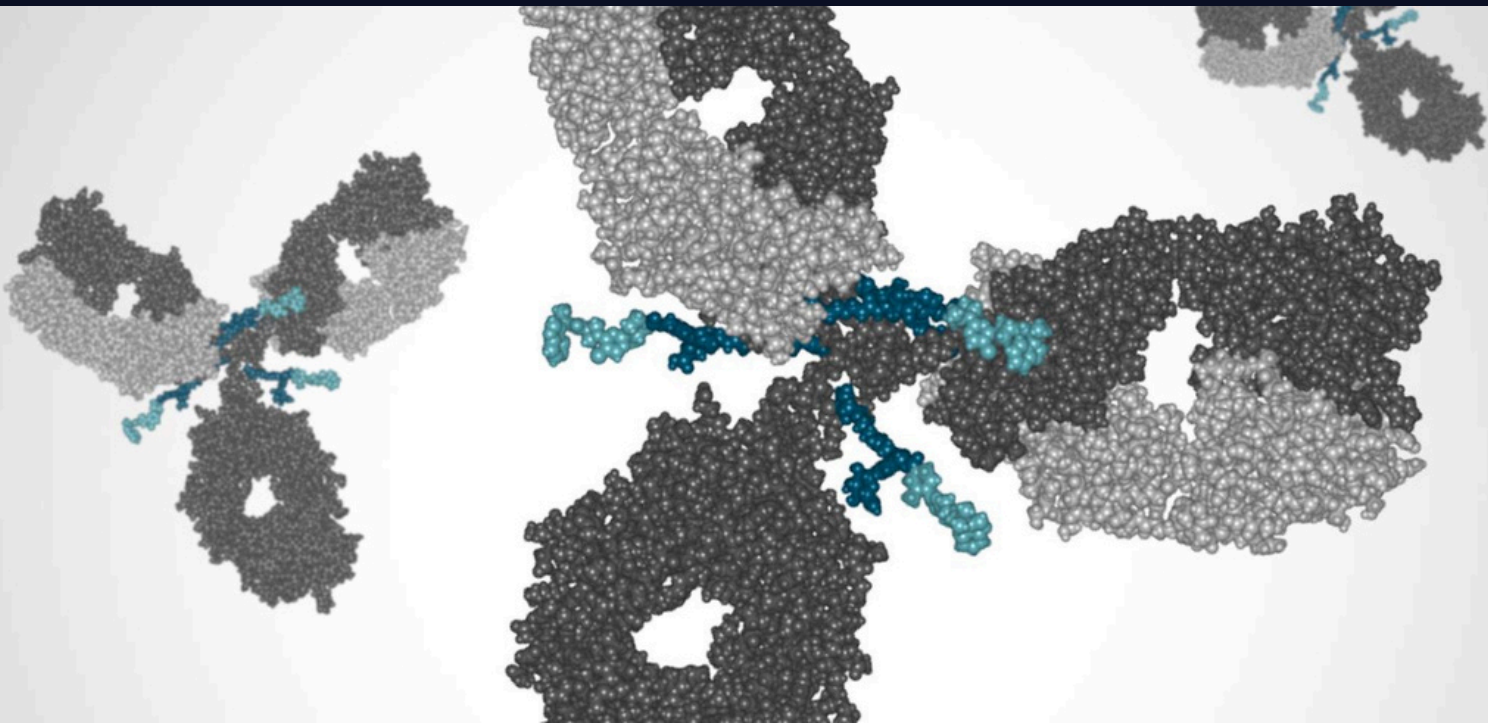
<b>Case study:</b> Myricx Bio – The next generation of ADCs	3–4
<b>Case study:</b> Trogenix – Gene therapies engineered for precision	5–6
<b>Case study:</b> Suil Vision – A virtual laboratory for biological research	7–8
<b>Summary:</b> Our Seed Fund portfolio	9–10

## Case study

## Myricx Bio

## The next generation of ADCs

Myricx is developing antibody drug conjugates (ADCs) with a completely novel class of payload based on inhibitors of N-myristoyltransferase (NMT), an enzyme that plays a vital role in cancer cell survival. Based in London, Myricx spun-out from Imperial College London and the Francis Crick Institute in 2019 with founding investment from Brandon Capital and Sofinnova Partners.



## MyricxBio

**Our role:** Cancer Research Horizons participated in Myricx's £90m Series A funding round in July 2024, one of Europe's largest Series A funding rounds of the year, alongside Novo Holdings, Abingworth, Brandon Capital, Sofinnova Partners, British Patient Capital, and Eli Lilly. Prior to this, we received equity in Myricx and are entitled to a share of future licensing revenues in exchange for licensing Cancer Research UK-funded IP.

*"Myricx represents a unique opportunity to build a leading company based on exciting and innovative science, with the potential to develop first-in-class therapies. We are delighted with the progress the company has made and look forward supporting Myricx in its progress as a pioneer in the ADC field."*

**Phil Masterson, Associate Director of Ventures, Cancer Research Horizons**

**The challenge:** Currently, over 90% of the clinical antibody–drug conjugate (ADC) pipeline is based on only three mechanisms. There is a significant need to diversify the ADC pipeline to offer more treatment options to people who respond poorly to well-known payloads.

**The breakthrough:** The co-founders of Myricx discovered that NMT adds a specific lipid modification to several protein targets key to cancer cell survival. Based on this foundational research, Myricx has developed a novel NMT inhibitor (NMTi) payload chemistry platform and a pipeline of first-in-class NMTi-ADCs to address the needs not met by existing payloads. The Company has demonstrated strong preclinical efficacy and safety of its NMTi-ADCs across multiple solid tumour-associated antigens and cancer cell types.

**Why now?** The first ADC to win full FDA approval reached the market in 2013, and since 2017, there has been a wave of 13 new ADC launches. At this point, there are over 60 biopharma companies

involved in the space and at least 100 further products in clinical trials, the majority of which are based on only three mechanisms. Myricx is addressing the significant unmet need to diversify the current ADC pipeline and maximise patient impact. The global ADCs market was valued at [\\$9.7 billion in 2023 and is poised to hit \\$19.8 billion by 2028.](#)

**On the horizon:** Myricx is using its recent Series A funding, completed in July 2024, to build out its NMTi payload chemistry platform and progress its pipeline of novel NMTi-ADCs through clinical proof-of-concept, prioritising two proprietary ADCs that target the clinically validated cancer associated antigens B7-H3 and HER2. The funds will also be used to establish laboratory operations in London, a leading biotech hub, and expand its management and R&D teams.



**Robin Carr, CEO**

Myricx Bio

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## Founders and senior management:



**Andrew Bell**  
Co-founder



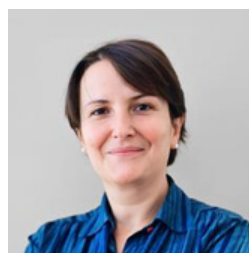
**Ed Tate**  
Co-founder



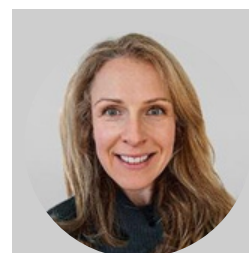
**Robert Solari**  
Co-founder,  
founding CEO



**Robin Carr**  
CEO



**Francesca Zammarchi**  
CSO



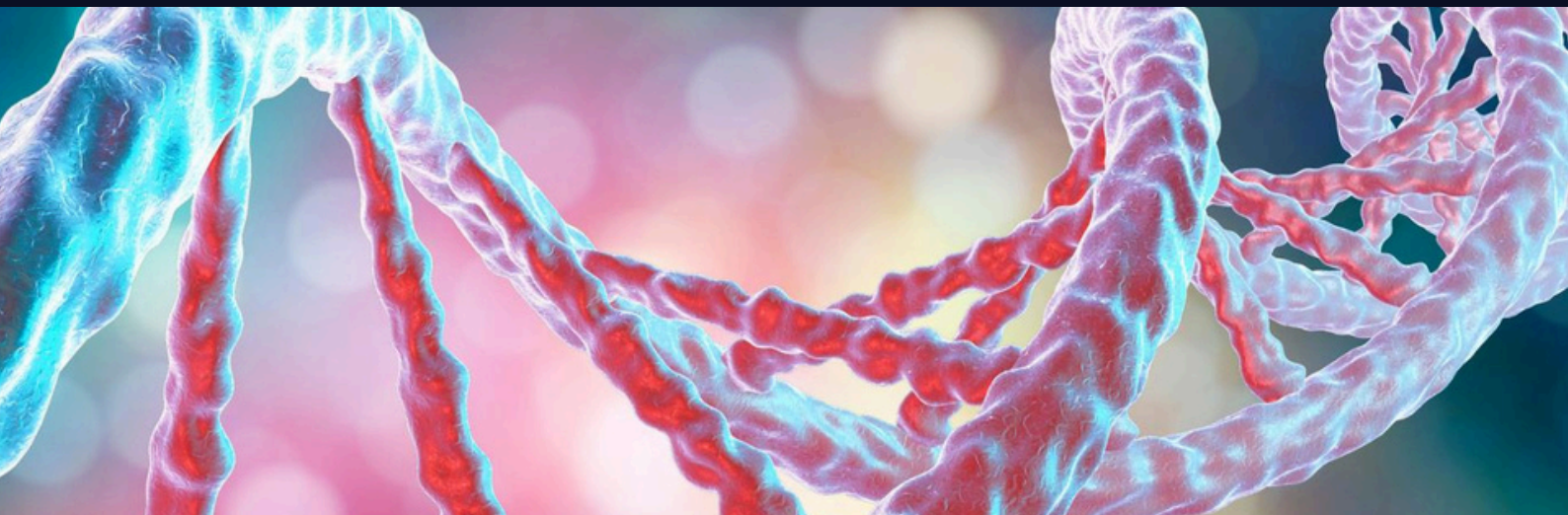
**Julie Mead**  
COO, CFO

## Case study

# Trogenix

## Gene therapies engineered for precision

Trogenix aims to transform cancer therapy by developing precision therapies with curative potential across multiple cancer types, providing long-term protection against recurrence, and potentially eliminating or reducing the need for harmful surgery, chemotherapy and radiotherapy. The Company was founded in 2023 and builds on a Synthetic Super-Enhancer (SSE) technology developed by Professor Steven Pollard at the University of Edinburgh – a world-renowned researcher in glioblastoma (GBM) and current Director of the CRUK Brain Cancer Centre of Excellence.



# trogenix

**Our role:** Cancer Research Horizons participated in Trogenix's £12.5m seed funding round in July 2024, alongside 4BIO Capital (founding investor), IQ Capital, National Brain Tumor Society, AIN Ventures, and Old College Capital. We currently sit as an observer on Trogenix's Board.

*"The science behind Trogenix is at the cutting-edge of cancer research, with the potential to develop transformative precision gene therapies for cancers*

*with limited treatment options, starting with glioblastoma—one of the most aggressive and difficult-to-treat cancers. Our investment underscores our commitment to tackling cancers of unmet need, and we look forward to supporting Trogenix as they work to close critical gaps in patient care."*

**Phil Masterson, Associate Director of Ventures, Cancer Research Horizons**

**The challenge:** GBM and other aggressive cancers remain resistant to current therapies, with high recurrence rates and limited treatment options. Traditional approaches often fail to effectively target tumour cells without harming healthy tissue, leaving a pressing need for precise, durable, and minimally invasive solutions that can simultaneously overcome immune evasion and reduce recurrence.

**The breakthrough:** Trogenix is uniting cutting-edge technologies in genomics, oncology, immunotherapy, and gene therapy to address major unmet needs in cancer treatment, with an initial focus on GBM. Using proven AAV vectors, Trogenix's proprietary SSEs are delivered directly to tumour cells without detection for a three-pronged attack: controlled cell killing, immune modulation to overcome tumour-induced immunosuppression, and a reactivation 'Trojan horse' mechanism that counters recurrence and offers potentially curative 'one-and-done' treatments for aggressive tumours. Its technology offers unparalleled precision and versatility.

Trogenix's lead asset in GBM has shown curative potential in preclinical studies, with results demonstrating complete responses with no toxicity and no relapse.

### **Founders and senior management:**



**Steve Pollard**  
Founder and CSO



**Ken Macnamara**  
CEO

**Why now?** GBM is the most common primary brain cancer and has one of the poorest five-year survival rates of all cancer types; the median survival time for adults with GBM is 15 months. An estimated 3,200 new cases of GBM are diagnosed each year in the UK and these patients represent a dramatically underserved population. There is real need for better drugs. The global GBM market size was valued at \$2.46 billion USD in 2022 and is expected to grow to \$5.99 billion USD by 2032, driven by increased R&D and technological advancements in GBM. Uniquely positioned within this market, Trogenix's technology has the potential to unlock new therapeutic options for GBM and other areas of significant unmet need.

**On the horizon:** Trogenix will confirm the efficacy, safety, manufacturing and regulatory path of its lead asset in GBM and will enter the clinic with it in 2025. The Company is poised to transform treatment paradigms across multiple solid tumours and has compelling POC studies in regenerative medicine. The team are now also proactively seeking Series A investment.



**Ken Macnamara, CEO**

Trogenix

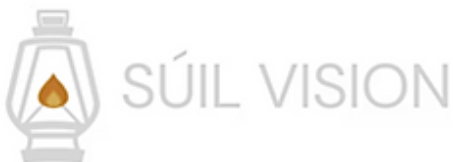
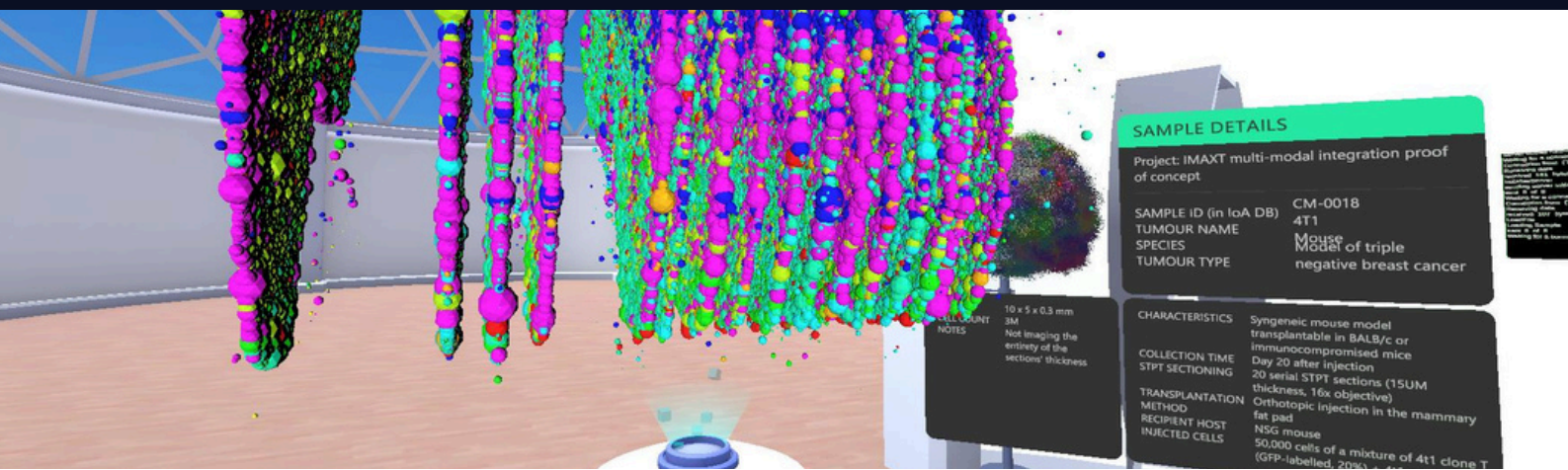
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## Case study

# Suil Vision

## A virtual laboratory for biological research

Suil Vision is developing virtual reality software that enables immersive, multi-dimensional data visualisation and analysis for almost any type of biological data. Launched in September 2024, Suil Vision is the first start-up to emerge from the Cancer Grand Challenges programme, an initiative co-founded by two of the largest funders of cancer research in the world: Cancer Research UK (CRUK) and the National Cancer Institute.



**Our role:** Funded by CRUK, the Cancer Grand Challenges team IMAXT developed the first version of the software and initiated development of the next-generation version. Based on this research, Suil Vision was launched in September 2024 with support from Cancer Research Horizons. In exchange for the exclusive global licence to the next-generation version, we received equity in the Company and will be eligible to receive downstream payments and royalties on net sales. We invested £500k in seed funding at inception and currently sit on Suil Vision's Board of Directors.

*"With the founders' expertise and our investment, Suil Vision is optimally positioned to deliver a software solution that will enable researchers to gain new insights into cancer and other diseases. It's also fantastic for us to support and fund the first start-up coming out of Cancer Grand Challenges – testament to our vision to bring ideas tackling the toughest challenges in cancer closer to the clinic."*

**Phil Masterson, Associate Director of Ventures, Cancer Research Horizons**

**The challenge:** Biology and medicine are increasingly characterised by the processing of huge amounts of complex multi-dimensional data, often with a spatial component. From 3D protein structure, to whole-organism models precise to individual cell resolution, to the revolutionary new data produced by spatial 'omics' technologies, the ability to view and analyse large datasets quickly and intuitively is critical to new discoveries. Yet, the data is so large and complex that it exceeds the capacity of conventional interfaces based on flat screens. A new paradigm for data visualisation and interaction is needed to unlock the potential of big data in life sciences.

**The breakthrough:** Suil Vision is developing an accessible virtual reality software suite, Theia, that enables immersive, multi-dimensional data visualisation and analysis for almost any type of biological data. The suite will allow researchers to interact with protein structures, large 3D microscope images, and comprehensive 3D tissue maps incorporating multiple sources of molecular data and preserving the position, type, shape, and genetic data of each cell.

Operating in a rich 3D environment has many advantages over traditional tools. Users will be able to immerse themselves in the data and interact with

### Founders and senior management:



**Owen Harris**  
Co-founder and  
Director



**Greg Hannon**  
Co-founder



**Dario Bressan**  
Co-founder

it in an intuitive way, performing in real-time analyses not feasible in 2D, and getting to insights faster. Many researchers will be able to examine a sample simultaneously while interacting together, enabling experts from different specialities and locations to operate as if they were in the same room.

**Why now?** Due to the increasing size and complexity of spatial omics data and other multi-dimensional data types generated by new technologies in life sciences, [with the spatial omics market estimated at \\$364.3 million in 2023 and growing](#), there is a market opportunity for improved data visualisation and analysis software. Suil Vision's VR-based software provides a unique medium for tackling multiple data analysis challenges with currently available solutions.

**On the horizon:** Suil Vision will use its seed investment to create a market-ready version of its Theia Software for rollout across institutions and companies, as well as expand its team and accelerate the development of new tools. Commercialisation is expected to happen both by a public launch and by strategic partnerships with large providers of 3D and spatial omics data.



**Dario Bressan, Co-founder**

Suil Vision

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# Our Seed Fund portfolio

	Summary	Our role	CRH IP	Co-founder(s) and CEO	Origin
<b>Adendra Therapeutics</b>	Adendra is applying new insights in dendritic cell biology to develop novel immunotherapies.	We made a matched Seed investment alongside the Francis Crick Institute in 2023.	No	Raj Mehta (Co-founder, CEO), Caetano Reis e Sousa (Co-founder)	The Francis Crick Institute
<b>BIOCAPTIVA</b>	BIOCAPTIVA is developing a medical device that improves ctDNA capture for liquid biopsy testing.	We invested in BIOCAPTIVA's £2.1m additional Seed funding round in 2022, alongside Archangels, Scottish Enterprise, and Old College Capital.	Yes	Jeremy Wheeler (CEO), Tim Aitman (Founder)	University of Edinburgh
<b>Elaitra</b>	Elaitra is using AI to detect up to 65% more invasive breast cancers in 3D.	We invested in Elaitra's Seed funding round in 2023, alongside Angel investors.	No	Stephen Morrell (Co-founder, CEO), Michael Hütel (Co-founder), Jorge Cardoso (Co-founder)	King's College London
<b>Enedra Therapeutics</b>	Enedra is developing precision medicines that overcome the complexity of cancer heterogeneity.	Enedra was founded from a venture creation alliance between Deep Science Ventures and Cancer Research Horizons in 2021. We invested pre-Seed capital at inception.	No	Andreas Ballis (Co-founder, CEO)	Deep Science Ventures
<b>Infinitopes</b>	Infinitopes is using precision immunomics to identify the best target combination for cancer vaccines to treat solid tumours.	We invested in Infinitopes' £12.8m Seed funding round in early 2024, alongside Octopus Ventures, Cancer Research Institute, CRIS Cancer Foundation, Kindred Capital, Manta Ray, Martlet Capital, Meltwind Advisory, Saras Capital, Wilbe Capital, and angel investors.	Yes	Jonathan Kwok (CEO, Co-founder), Lian Ni Lee (Co-founder), Senthil Chinnakannan (Co-founder)	University of Oxford
<b>Myricx Bio</b>	Myricx is developing ADCs with a novel class of payload based on N-myristoyltransferase (NMT) inhibitors.	We invested in Myricx's £90m Series A funding round in July 2024, alongside Novo Holdings, Abingworth, Brandon Capital, Sofinnova Partners, British Patient Capital, and Eli Lilly.	Yes	Ed Tate (Co-founder), Andrew Bell (Co-founder), Roberto Solari (Co-founder, founding CEO), Robin Carr (CEO)	Imperial College London

# Our Seed Fund portfolio



	Summary	Our role	CRH IP	Co-founder(s) and CEO	Origin
<b>Neobe Therapeutics</b>	Neobe is developing immunotherapies based on engineered microbial strains that disrupt the micro-environment of solid tumours.	Neobe was founded from a venture creation alliance between Deep Science Ventures and Cancer Research Horizons in 2021. We invested pre-seed capital at inception and then participated in its £2m financing round in 2024 alongside Pioneer Group, 2048 Ventures, Deep Science Ventures, and Discovery Park Ventures.	No	Pedro Correa de Sampaio (CEO, Co-founder), Annelise Soulier (Co-founder)	Deep Science Ventures
<b>NK:IO</b>	NK:IO is harnessing the ability of natural killer cells to develop novel therapeutic candidates.	We led NK:IO's seed funding in 2024, joined by Imperial College Enterprise Fund, Start Codon, UK Innovation & Science Fund, and Meltwind.	No	Mike Romanos (Co-founder), Hugh Brady (Co-founder), Matthew Fuchter (Co-founder), Richard Hopkins (CEO)	Imperial College London
<b>Stratosvir</b>	Stratosvir is developing viral immunotherapies engineered to allow systemic delivery that avoids immune clearance.	Stratosvir was founded from a venture creation alliance between Deep Science Ventures and Cancer Research Horizons in 2021. We invested pre-seed capital at inception.	No	Antonio Postigo (Co-founder), Christopher Ullman (Co-founder, CEO)	Deep Science Ventures
<b>Suil Vision</b>	Suil Vision is developing virtual reality software that enables immersive, multi-dimensional data visualisation and analysis.	We launched Suil Vision in September 2024, and we invested £500k in seed funding at inception. In exchange for the global license to the next-generation software version, we received equity in the Company and will be eligible to receive downstream payments and royalties on net sales.	Yes	Owen Harris (Co-founder), Greg Hannon (Co-founder), Dario Bressan (Co-founder)	Cancer Grand Challenges
<b>Trogenix</b>	Trogenix is creating precision gene therapies for significant unmet needs, with an initial focus on glioblastoma.	We invested in its £12.5M seed funding in 2024, alongside 4BIO Capital (founding investor), Old College Capital, IQ Capital, National Brain Tumour Society and AIN Ventures.	No	Steve Pollard (Founder), Ken Macnamara (CEO)	University of Edinburgh
<b>Verinnogen</b>	Verinnogen is developing a 3D tumour surface profiling technology to transform preclinical cancer research.	We invested early-stage validation capital in 2023.	No	Isaac Johnson (CEO, Co-founder), Mike Irvine (Co-founder)	Founders