



Northern Biologics to Develop Antibody Therapeutics in Toronto

Collaboration between Versant Ventures and leading Canadian research institutes spawns new biotech company

TORONTO, Canada -- December 10, 2014 – Blueline Bioscience (Blueline), a Canadian biotechnology incubator based in Toronto’s Discovery District and backed by venture capital firm Versant Ventures, today announced its first spin-out biotech company. Northern Biologics is one of the first investments from Versant’s newly closed Fund V, with a \$10 million Series A financing committed earlier this year. Under an existing agreement with Blueline, Celgene Corporation has the right to negotiate an R&D collaboration with Northern Biologics, under which additional upfront capital and undisclosed future payments would be provided to the company.

Blueline formed Northern Biologics in June of this year in partnership with the University of Toronto (U of T) and University Health Network’s Princess Margaret Cancer Centre (UHN). Northern Biologics has licensed intellectual property from both U of T and UHN including drug leads and a novel antibody generation platform and will focus on advancing a portfolio of antibody-based therapeutics for both oncology and fibrosis. Stefan Larson, Entrepreneur-in-Residence with Versant Ventures, will serve as the company’s CEO, and Jeanne Magram, former site head for Pfizer’s Center for Therapeutic Innovations in New York, recently joined Northern Biologics as Chief Scientific Officer.

“Northern Biologics is a great example of the kind of exciting and innovative early-stage company we can build when world-class science comes together with entrepreneurial and seasoned venture capital investors,” said Larson, who notes that close collaboration between venture capital and academic institutions is still rare in Canada. “We are now in a position to rapidly advance several potential new antibody therapies toward the clinic.”

Northern Biologics is one of the first investments from Versant’s new Fund, announced today. “We continue to be impressed by the innovative healthcare investment opportunities we see in Canada,” said Versant Partner Jerel Davis. “Versant believes in investing in early stage companies with robust discovery platforms and portfolios, and our investment in Northern Biologics will fund the advancement of several assets in parallel.”

Antibodies are the fastest growing area of therapeutics and represent many of the biggest blockbuster drugs on the market today. “Antibodies and other medical products from biological sources play an expanding, revolutionary role as alternatives to small molecule drugs by treating disease in a more targeted way and reducing side effects,” said Peter Lewis, Interim Vice President of Research and Innovation at U of T. “Northern Biologics is a prime example of the way in which cross-collaboration works to advance and ultimately commercialize the innovative science that is happening in Canadian laboratories.”

The two most significant priorities for Northern Biologics over the next one to two years will be recruitment of its scientific team and rapid advancement of its first drug candidates in preparation for human clinical trials. The company is already in active recruitment and expects to have a team of at least 20 people in place by the end of 2015.

“The more people we can have working on targeted therapies, the more quickly we will be able to have a significant impact on patient outcomes,” noted Christopher Paige, Vice President of Research at UHN. “Patients expect us to be working in partnership, and Northern Biologics is a prime example of collaborative success.”

Northern Biologics is one of several efforts launched over the last 18 months in Canada by Versant, including the formation of BlueLine Bioscience, the establishment of a new Versant office in Vancouver, and the launch of Inception Sciences research sites in Vancouver and Montreal.

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About Northern Biologics

Northern Biologics is an early-stage biologics company, headquartered in the MaRS Discovery District of Toronto. The company is developing a portfolio of antibody-based therapeutics for oncology and fibrosis.

About Versant Ventures

Versant Ventures is a leading healthcare investment firm committed to helping exceptional entrepreneurs build the next generation of great healthcare companies. The firm invests across the healthcare sector and at all stages of company development, with an emphasis on the discovery and development of novel therapeutics. With \$1.9 billion under management and offices in North America and Europe, Versant has built a team with deep investment, operating, and scientific expertise that enables a hands-on approach to company building. Since the firm’s founding in 1999, nearly 40 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.

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