



# Cancer Metabolism Company Metabomed Completes \$18 Million Series A Financing

Monday, April 04, 2016 - 08:00am

***Existing Investors MS Ventures, Boehringer Ingelheim Venture Fund, Pontifax LLC and the Technion Research and Development Foundation are joined by Pfizer Inc. and Arkin Holdings***

***Simone Botti, Head of MS Ventures Israel BioIncubator Fund, will join the company as full time CEO***

**Yavne, Israel 4 April, 2016**– Israeli cancer metabolism company Metabomed LTD. announced today that it has completed an extension of its Series A round from current and new investors bringing the total of its raise to \$ 18 million. Existing investors include MS Ventures, Boehringer Ingelheim Venture Fund (BIVF), Pontifax Fund, and the Technion Research and Development Foundation. New investors Pfizer Inc. (NYSE: PFE) and Arkin Holdings also joined the round. The final transaction is subject to the successful completion of the approval process by the Israel Antitrust Authority.

Metabomed was co-founded by MS Ventures and three leading researchers in the field of cancer metabolism and computational biology -- Prof. Eyal Gottlieb from the Beatson Institute for Cancer Research in Glasgow, UK, Prof. Eytan Ruppin from Tel Aviv University and the University of Maryland, and Prof. Tomer Shlomi from the Technion Israel Institute of Technology.

Metabomed is focusing on the discovery and development of potential small molecule drugs directed against novel targets in the field of cancer metabolism. Based on its proprietary interdisciplinary target identification platform, Metabomed utilizes a unique approach to discovery, which allows the company to potentially identify new targets that form a synthetic lethal gene pair with metabolic genes inactivated in cancer cells. By

inhibiting these targets, Metabomed intends to develop more selective anti-cancer drugs that may potentially be highly targeted, and therefore sparing of normal cells.

Metabomed operates out of the state-of-the-art facilities at the MS Ventures Israel BioIncubator, which has supported the development of the new start-up with its infrastructure and a wide range of incubation services. Following the completion of this round, Simone Botti, current Head of the MS Ventures Israel BioIncubator, will leave his position in order to join Metabomed as its full-time CEO.

Simone Botti commented: "This Series A extension is a major success for Metabomed.. We believe that the vote of confidence from the existing syndicate and the addition of new top tier investors such as Pfizer and Arkin Holdings confirm the excitement around Metabomed and its technology, and I am very honored to have been chosen to lead the company as its CEO."

"We are proud to work with companies such as Metabomed that are exploring exciting and innovative technologies that may help lead to potential new treatment options in the field of oncology," said Robert Abraham, Ph.D., Senior Vice President and Head of Pfizer's Oncology-Rinat Research & Development Group, who will also become a member of Metabomed's scientific advisory board. "Metabomed shares in our mission to deliver safer and more effective medicines to our patients."

**About the MS Ventures Israel BioIncubator** The MS Ventures Israel BioIncubator is a strategic initiative designed to stimulate innovation by bridging the gap between academic research and the biotechnology industry in Israel. Launched in 2011 to invest in biomedical innovation in Israel, the BioIncubator offers both seed financing and access to dedicated laboratory facilities within the R&D center of the biopharma business of Merck in Yavne, Israel. Through the incubator initiative, MS Ventures has committed to invest up to € 10 million in early stage opportunities.

**About MS Ventures** MS Ventures is the strategic venture capital fund of the healthcare business of Merck. The fund was established in March 2009 and focuses primarily on early stage investments. MS Ventures has a strategic mandate and invests in companies that develop products and/or technologies that could benefit patients in therapeutic areas relevant to Merck. MS Ventures has a total of € 140 million under management for strategic investments, investments through its Israel BioIncubator and for spin-offs from the Merck organization. For more information, please visit [www.ms-ventures.com](http://www.ms-ventures.com).

**About Boehringer Ingelheim Venture Fund** The Boehringer Ingelheim Venture Fund (BIVF) was formed in March 2010 to invest in biotechnology and start-up companies to

help drive innovation in medical science. The investment focus include - but is not limited to immunomodulation, esp. immunooncology, tissue regeneration, new therapeutic modalities, e.g. gene therapy, cell-based therapeutics, ADC, and microbiome. These reflects BIVF's interest in platform technologies and the extension of the current therapeutic area focus of Boehringer Ingelheim (BI) and demonstrate BIVF's commitment to investigate new treatment modalities and technologies, beyond BI's existing landscape, for the potential future benefit of patients. BIVF takes an active role with its portfolio companies - delivering significant added value through its own extensive drug discovery, scientific and managerial expertise. The BIVF has €100 million under management and supervises currently a portfolio of 16 active companies. For more information, please visit [www.boehringer-ingelheim-venture.com](http://www.boehringer-ingelheim-venture.com)

**About Arkin Holdings** Arkin Holdings was founded in 2009 by Mr. Mori Arkin, a highly recognized industrialist and one of Israel's most prominent figures in the healthcare arena. Arkin Holdings is a prominent investment fund specializing in pharmaceutical and biotech offering a distinctive combination of practical pharmaceutical knowledge, wide acquaintance with the market along with significant financial capabilities. For more information, please visit [www.arkinholdings.com](http://www.arkinholdings.com)

**About Pontifax** Pontifax is a venture capital firm focusing on groundbreaking innovations in the life sciences arena. Founded in 2004 and with \$350 million under management, Pontifax seeks transformative, innovative healthcare opportunities at all development stages. For more information, please visit [www.pontifax.com](http://www.pontifax.com)

**For all media enquiries:** Simone Botti CEO Metabomed Ltd. Email: [simone.botti@ms-ventures.com](mailto:simone.botti@ms-ventures.com) Tel: +972-54-672-7878