



Spirea raises £2.4M (\$3M) to develop antibody drug conjugates in cancer

- *Investment co-led by Jonathan Milner and Cambridge Enterprise*
- *US-based R42 Group, ACF Investors, o2h Ventures, Syndicate Room and the Cambridge Angels investing*
- *Funding will enable the development of Spirea's pipeline of antibody drug conjugate therapeutics for the treatment of solid tumours*

Cambridge, UK, 14 June 2022: Spirea Limited, a Cambridge company created to advance a new generation of antibody drug conjugate (ADC) therapeutics, has announced that it has secured funding of £2.4 million with investments from high-profile UK and US investors. Spirea will use the funds to initiate its pipeline of superior and differentiated ADCs in the treatment of solid tumours where there is a high unmet need.

ADCs combine the cell killing activity of a cytotoxic drug with the cancer targeting capability of a monoclonal antibody. Although the ADC concept has been exemplified with approved products, many ADC programmes have failed to progress through clinical development because of dose-limiting toxicities, restricted efficacy, and limitations in the range of treatable cancers.

Spirea's technology allows more cytotoxic drug to be attached to the targeting antibody (a higher drug-to-antibody ratio) which means more drug is delivered to the cancer cell. This allows for the development of stable and tailored ADCs incorporating a variety of drug payloads at varying levels of potency and different modes-of-action. This will result in cancer therapeutics with significantly better efficacy and safety profiles.

Dr Myriam Ouberai, Chief Executive Officer at Spirea, commented: *"We welcome our new investors and thank our existing investors for their continuing confidence in Spirea. With our novel approach to building ADC therapeutics, we aim to radically improve the treatment options for patients with hard-to-treat cancers. Having shown the flexibility and strength of our technology, we look forward to the next exciting stage in the development of Spirea's ADC pipeline and to building significant strategic partnerships."*

Dr Christine Martin, Head of Seed Funds at Cambridge Enterprise, said: *"This is an exciting time for Spirea and we are pleased to be supporting them with this further investment. Spirea's innovative antibody drug conjugate technology is highly differentiated, and we believe it holds great value and potential to lead developments in the field of cancer therapeutics."*

Dr Jonathan Milner, Founder of Abcam and CEO of Meltwind Advisory, said: *"Spirea has overcome many of the hurdles commonly associated with antibody drug conjugate therapeutics. By developing a highly customisable platform where drug payloads and targets can be altered as needed, the Company is revealing the true potential of ADCs as a cancer cell specific, highly effective therapeutic option for a wide range of cancers."*

Spirea, a spin-out from the University of Cambridge, has previously received investment from IP Group, Cambridge Enterprise, Start Codon, Jonathan Milner, o2h Ventures and Syndicate Room, and is supported by a number of successful, high-profile board members from the life sciences.

For further information about Spirea, please visit: www.spirea.co.uk

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About Spirea www.spirea.co.uk

Spirea has developed an exciting and flexible new approach to building ADCs that allows more drug payload to be specifically directed to the target tumour cell. This results in an increase in therapeutic effect whilst substantially reducing debilitating side-effects. By delivering the right amount of the right drug to the right cells, Spirea's proprietary technology will unlock a new generation of accessible, powerful and well-tolerated medicines for the treatment of a wide range of cancers.

Spirea will use its revolutionary technology to build a pipeline of proprietary and partnered ADC therapeutics. As well as developing its own drugs, the company plans to collaborate with partners on new programmes and to revive pre-existing preclinical and clinical-stage assets that have failed because of narrow therapeutic index.

Spirea was founded by Dr Myriam Ouberai (Chief Executive Officer), following her research at the Nanoscience Centre at the University of Cambridge. Myriam has extensive experience in biopharmaceuticals in both academia and industry. Dr Adam Collier (Chief Business Officer) has over 15 years' experience in biotech management, business development and early-stage company formation, having held several senior positions at Medimmune, Ablynx and Isogenica. He was also Founder-Director of Horizon Discovery (AIM:HZD).

About Cambridge Enterprise <https://www.enterprise.cam.ac.uk/>

Part of the University of Cambridge, Cambridge Enterprise supports academics, researchers, staff and students in achieving knowledge transfer and research impact. We do this by helping innovators, experts and entrepreneurs use commercial avenues to develop their ideas and expertise for the benefit of society, the economy, themselves and the University.

Liaising with organisations both locally and globally, we offer expert advice and support in commercialisation and social enterprise, including help with academic consultancy services, the protection, development and licensing of ideas, new company and social enterprise creation, and seed funding.

About Meltwind <https://www.meltwind.co.uk/>

Meltwind Advisory are the due diligence and portfolio management team for Dr Jonathan Milner, founder and former Chief Executive Officer of Abcam. Jonathan invests as an Angel across the life sciences, supporting early-stage companies throughout their journey with investment and guidance.

About ACF Investors www.acfinvestors.com

Launched in 2011, ACF Investors (formerly the Angel CoFund) is a privately managed and commercially focused venture capital fund that works alongside sector smart business angels to invest in high potential SMEs across the UK, directly providing funding to support exceptional businesses. To date ACF Investors has supported 100 companies, including such names as Ebury, Gousto, Creo Medical and Form3, providing more than £50 million in direct investment alongside more than £300 million from business angels and other investors, making it one of the most active early-stage investors in the country.