

## Business

# Myricx Pharma Launches with £4.5M Financing to Progress its Novel NMT inhibitors in Cancer

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Myricx Pharma Launches with £4.5M Financing to Progress its Novel NMT inhibitors in Cancer

- \* Start-up from Imperial College London and the Francis Crick Institute brings together 15 years of world-leading research on N-myristoyltransferase (NMT) and breakthrough discoveries related to its inhibition in cancer
- \* Initial financing of £4.5M from venture capital syndicate of experienced life sciences investors, Sofinnova Partners and Brandon Capital Partners
- \* Led by a team of world-class scientists and drug developers with a track record of big pharma/biotech and academic successes

Business Wire

STEVENAGE, United Kingdom -- November 16, 2020

Myricx Pharma ('Myricx'), a drug discovery company focused on developing small molecule inhibitors that selectively target the human N-myristoyltransferases (NMT) in cancer, today unveiled an initial £4.5 million in seed financing from experienced venture investors, Sofinnova Partners and Brandon Capital Partners.

Myricx is a start-up from the UK's leading biomedical research organisations, Imperial College London and the Francis Crick Institute. The Company is based on over 15 years of world-leading NMT biology and chemistry research from the laboratories of its co-founders, Professor Ed Tate, Chief Scientific Officer, Dr Andrew Bell, Chemistry Consultant, and Dr Roberto Solari, Chief Executive Officer. Myricx has the rights to key NMT discoveries, and composition-of-matter and use patents of its scientific co-founders through exclusive license agreements with Imperial College London.

The Company is pursuing NMT inhibition in a variety of indications with an initial focus in oncology exploiting novel breakthrough discoveries that identified that inhibition of NMT results in specific cancer cell killing via an unexpected and unique mechanism. Myricx has discovered that its NMT inhibitors are proving to be highly effective in the treatment of MYC-driven cancer models. Until now MYC was considered to be undruggable.

Prof Tate said: "The funding will enable us to advance our breakthrough discoveries in cancer and brings us a step closer to fulfilling our vision of unlocking the potential of N-myristoyltransferase (NMT) as a therapeutic target. It also allows us to develop precision medicines for a range of diseases with unmet medical need."

Dr Solari added: "Thanks to a supportive government environment, the UK is an outstanding place for life science research and biotech commercialisation. Raising £4.5 million in seed funding is a testament to our breakthrough discoveries and promising future. Brandon Capital's and Sofinnova Partners' expertise in growing early stage innovative companies will be of immense value to us and we will benefit from their support and experience."

Protein myristoylation is crucial for several cellular pathways. Through its systems biology approaches, Myricx has unique insights into the mode of action of NMT inhibitors. Its deep chemistry expertise has identified many novel molecules with exceptionally high potency, selectivity, and attractive drug-like properties. With its initial investment it is prioritising the development of its lead small-molecule inhibitors to build a proprietary pipeline of targeted cancer therapies.

Professor Nick Jennings, Vice-Provost (Research and Enterprise) at Imperial, said: "With a thriving entrepreneurial ecosystem, Imperial is one of the world's best and most innovative universities due not only to the quality of our basic research but also our translation and commercialisation. The formation of Myricx represents the culmination of years of research drawing on funding from multiple UK and European funding sources and charities, paired with specialist support from the College's in-house experts in patenting and commercialisation. I warmly congratulate Prof Tate and Dr Solari on their research breakthroughs, and their achievement in attracting venture funding to enable them to make a real-world impact with their research."

Dr Veronique Biraute, Director of Translation at the Francis Crick Institute, said: "The Crick was established with a goal of being a major multidisciplinary institute for biomedical research where discoveries are translated into real-world benefits for health and the economy. Myricx highlights what can be achieved by embedding university groups in the Crick. Collaboration between Prof Tate's chemistry laboratory and Dr Dinis Galado's Immunity and Cancer Laboratory at the Crick has ensured this research benefits from the expertise of different disciplines, accelerating translation. What a fantastic accomplishment from Prof Tate and Dr Solari who have attracted investment to progress the preclinical assets towards first-in-human studies."

The Myricx co-founders and management team have an outstanding track record in innovative drug discovery and development in pharma and biotech. Prof Tate is an internationally renowned expert in the field of myristoylation and many other protein modification processes. Dr Solari was one of the co-founders of successful UK biotech company, Astex Therapeutics, involved with the founding of Heptares and had a distinguished career at GSK. Dr Bell is one of the world's leading medicinal chemists, being a co-inventor of Viagra and a contributor to the development of Vorticonazole during his time at Pfizer; together these medicines have generated sales in excess of \$40 billion. Dr Robin Carr, Chief Development Officer, has over 30 years' industry experience and is widely regarded as a leader in innovative drug discovery, having launched drugs within oncology.

Maina Bhaman, Partner at Sofinnova Partners, said: "Myricx has uncovered one of the most promising new areas of biology. Its unique approach to leveraging N-myristoyltransferase (NMT) is pioneering and has the potential to address an untapped target class in humans for the development of precision medicines for cancer and a range of diseases. We look forward to working alongside this outstanding group of innovators, scientists, and investors to realize the full potential of Myricx's ground-breaking science."

Dr Stephen Thompson, Managing Partner at Brandon Capital, added: "Dr Solari is a long serving venture partner at our firm. We were excited by the potential of Myricx in a highly exciting field of oncology research and are pleased to back him as CEO and to support the company as it commercialises its world-leading research and discoveries."

Myricx anticipates advancing its compounds to preclinical and IND enabling development soon and is expanding its R&D team based at the Stevenage Bioscience Catalyst facility with medicinal chemistry and clinical development experience.

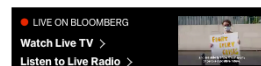
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Notes to Editors:

About Myricx Pharma - <http://www.myricxpharma.com>

Myricx Pharma Ltd ('Myricx') is a small molecule drug discovery company engaged in developing novel proprietary inhibitors of human N-myristoyltransferases (NMT), with a primary focus in oncology but also exploring potential applications across other diseases.

Myricx operates from the Stevenage Bioscience Catalyst facility, UK, and was founded in 2019 based on discoveries made at Imperial College London and the Francis Crick Institute by its co-founders Prof Ed Tate, Dr Andrew Bell and Dr Roberto Solari. The Company has raised an initial £4.5 million in seed investment from Sofinnova Partners and Brandon Capital Partners. Myricx has the rights to key NMT discoveries, and composition-of-matter and use patents of its scientific co-founders through exclusive license agreements with



Imperial College London.

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#### About Myristoylation

Myristoylation is a lipid modification to a specific group of target proteins in a cell. It involves the attachment of myristic acid, a 14-carbon fatty acid, to a protein's N-terminal glycine residue. This process is catalysed by the ubiquitous eukaryotic enzyme, N-myristoyltransferase (NMT), which uses myristoyl-coenzyme A (CoA) as a substrate.

Myristoylation is an irreversible change to proteins and plays a vital role in protein-protein interactions, targeting proteins to cytoplasmic and plasma membranes, and regulating cellular signalling pathways in several biological processes. It is also known to be involved in a range of diseases including cancer, inflammatory conditions, epilepsy and Alzheimer's disease.

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#### Contact:

At the Company  
Dr Roberto Solarì, CEO, Myricx Pharma, [info@myricxpharma.com](mailto:info@myricxpharma.com)

Media Enquiries  
Sue Charles, Charles Consultants, [sue.charles59@outlook.com](mailto:sue.charles59@outlook.com), +44 (0)7986 726585

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