

Belfast-based US drug company invests £8M in cancer drug development

A US drug development company based at Queen's University Belfast is investing £8 million to test its cancer treatment in human trials.

CV6 Therapeutics will put its first oncology drug, which works alongside standard cancer therapies to induce cancer cell DNA damage and cell death, through phase 1a clinical trials and will also perform further development work. It will focus on safety, measuring how the drug is absorbed by the body, identifying optimal dosing levels and gathering initial indications of anti-cancer activity.

The company has raised over £5 million in financing from a syndicate of investors. The investment round included funding from Invest NI, QUBIS (the commercialisation arm at Queen's University), CoFund NI, managed by Clarendon Fund Managers and Techstart Ventures as well as US-based and local investors. It has also received an R&D grant from Invest Northern Ireland valued over £3m to support the Phase 1a trial.

The research team behind the company, which was originally founded in 2013 in Los Angeles, California, moved to Northern Ireland and established the company at Queen's University in 2015 after receiving an invitation from the late vice-chancellor, Prof Patrick Johnston. It is based at the Patrick G. Johnston Centre for Cancer Research at Queens.

Dr Robert Ladner, Founder and CEO of CV6, praised the support it had received in Northern Ireland.

"CV6 has reached this stage as a direct result of the positive and supportive ecosystem that exists here in Northern Ireland

for start-up and spin-in / spin-out companies and the direct support we continue to receive from Queen's University and QUBIS," he said. "The ecosystem here enabled us to seamlessly move our team over from California, add highly skilled people to that team and tap into several financial and scientific benefits we would not have been able to access elsewhere.

"It was very attractive for a US-based company to be able to come into an entrepreneurial institution that had already established itself UK-wide as a leader in supporting industry collaborations. The outcome of that supportive ecosystem is a potential new cancer drug planned to enter clinical trials in the UK including the Belfast Health and Social Care Trust through the Belfast Experimental Cancer Medicine Centre, with local patients potentially benefiting from the trial."

Brian McCaul, CEO of QUBIS, said CV6 will make a real difference to the fight against cancer.

"The CV6 Therapeutics team has over 25 years' experience and is using its expertise and experience to develop innovative treatments that will make a real difference in the lives of patients and their families, and QUBIS is delighted to have played a part in supporting its progress," he said. "The funding CV6 has been able to attract from investors and partners both in Northern Ireland and internationally is a huge endorsement of its potential but also for the local biotech and life sciences sector. There are many locations around Europe who are keen to build a biotech cluster, so the increased visibility of companies like CV6 is essential to keeping Belfast on the radar of investors in the sector."