

£50M CRT PIONEER FUND ANNOUNCES INVESTMENT TO DEVELOP LUNG CANCER DRUGS AT CANCER RESEARCH UK'S MANCHESTER INSTITUTE

THE CANCER RESEARCH TECHNOLOGY PIONEER FUND (CPF) today (Wednesday) announces a collaboration with the Cancer Research UK Manchester Institute Drug Discovery Unit*, at The University of Manchester, to develop a promising class of drugs called RET inhibitors to treat cancer.

Cancer Research Technology (CRT), Cancer Research UK's commercial arm, and the European Investment Fund (EIF) launched the £50M CPF in 2012 to bridge the UK funding gap between cancer drug discovery and early drug development. Sixth Element Capital was appointed to manage the fund.

Today's investment is the fourth made by the CPF. It will build on research by scientists at Cancer Research UK's Manchester Institute, enabling them to accelerate the development of RET inhibitors and fund early clinical trials of potential drugs developed through the collaboration.

The RET gene plays a critical role in the development of medullary thyroid cancer. And up to two percent of non-small cell lung adenocarcinomas – originating in the mucus-secreting cells lining the airways – have RET mutations. The goal of the project is to discover novel compounds that will specifically focus on the RET gene in a targeted population of patients.

Ian Miscampbell, managing partner of Sixth Element Capital, said: "We're delighted to announce the fourth project to be funded by the CRT Pioneer Fund at the Cancer Research UK Manchester Institute and to be collaborating with their world class team. Their expertise in cancer drug discovery and in the genetics of non small cell lung cancer makes this a very exciting investment for CPF.

"This investment will pave the way for potential new cancer drugs to be taken into Phase I clinical trials. If the first studies are successful we will seek industry partners to further develop and commercialise these drugs."

Dr Donald Ogilvie, head of drug discovery at the Cancer Research UK Manchester Institute at the University of Manchester, said: "We're extremely pleased to work with the CRT Pioneer

Fund to help accelerate progress on the exciting RET inhibitors discovered by Cancer Research UK scientists at our Institute. Lung cancer remains a significant clinical challenge. As part of the Cancer Research UK Centre of Excellence on Lung Cancer, we are determined to deliver new treatments into the clinic for this disease and this programme offers the potential to improve the outlook for cancer patients.”

Dr Keith Blundy, chief executive of Cancer Research Technology, said: “It’s fantastic news that CRT’s Pioneer Fund will help accelerate this important research from the lab to a stage where it could potentially benefit patients. It’s absolutely essential that we take steps to bridge the innovation gap in UK drug discovery, so that patients can quickly access the promising new drugs being developed in Cancer Research UK labs and elsewhere around the world.”

ENDS

For media enquiries contact Ailsa Stevens in the Cancer Research UK press office on 020 3469 8300 or, out of hours, on 07050 264 059.

Notes to editors

* The Drug Discovery Unit builds upon fundamental biology discoveries made within the Manchester Cancer Research Centre (MCRC). The University of Manchester, including the Cancer Research UK Manchester Institute, joined forces with Cancer Research UK and The Christie NHS Foundation Trust to form the MCRC, allowing doctors and scientists to work closely together to turn scientific advances into patient benefits sooner. See:

<http://www.mcrc.manchester.ac.uk/Our-Research/Research-Groups/Drug-Discovery-Unit>

About Sixth Element Capital and CRT Pioneer Fund

Sixth Element Capital is a fund management business, which has been established to identify investment gaps initially in healthcare markets and to implement novel solutions to bring finance and innovation together. Its name is derived from Carbon, which is the sixth element in the periodic table and is found in every life form on Earth. It is the key element in the vast majority of pharmaceutical and diagnostic products on the market in the world today. Sixth Element Capital LLP is authorised and regulated by the Financial Conduct Authority.

The first fund managed by Sixth Element Capital is the CRT Pioneer Fund. This £50m fund has been established with Cancer Research Technology (CRT) and the European Investment Fund (EIF) to bridge the investment gap between cancer drug discovery and early development. It will take potential cancer drugs, primarily discovered by Cancer Research UK, from discovery through to entry to Phase II clinical trials before partnering with pharmaceutical and biotechnology companies. CRT and the EIF are making equal contributions to the CRT Pioneer Fund.

For more information please visit www.sixthelementcapital.com.

About EIF

EIF's central mission is to support Europe's micro, small and medium sized enterprises by helping them to access finance. EIF designs and develops venture and growth capital and guarantees instruments which specifically target this market segment. EIF has a crucial role to play throughout the value chain of enterprise creation, from the earliest stages of intellectual property development to mid and later stage SMEs. EIF fosters EU objectives in support of innovation, research and regional development, entrepreneurship, growth, and employment. At the end of 2012, EIF has committed EUR 6.9bn in over 430 venture and growth capital funds.

About Cancer Research Technology

Cancer Research Technology (CRT) is a specialist commercialisation and development company, which aims to develop new discoveries in cancer research for the benefit of cancer patients. CRT works closely with leading international cancer scientists and their institutes to protect intellectual property arising from their research and to establish links with commercial partners. CRT facilitates the discovery, development and marketing of new cancer therapeutics, vaccines, diagnostics and enabling technologies. CRT is a wholly owned subsidiary of Cancer Research UK, the world's leading cancer charity dedicated to saving lives through research. Further information about CRT can be found at www.cancertechnology.com

About Cancer Research UK

- Cancer Research UK is the world's leading cancer charity dedicated to saving lives through research.
- Cancer Research UK's pioneering work into the prevention, diagnosis and treatment of cancer has helped save millions of lives.
- Cancer Research UK receives no government funding for its life-saving research. Every step it makes towards beating cancer relies on every pound donated.
- Cancer Research UK has been at the heart of the progress that has already seen survival rates in the UK double in the last forty years.
- Today, 2 in 4 people survive cancer. Cancer Research UK's ambition is to accelerate progress so that 3 in 4 people will survive cancer within the next 20 years.
- Cancer Research UK supports research into all aspects of cancer through the work of over 4,000 scientists, doctors and nurses.
- Together with its partners and supporters, Cancer Research UK's vision is to bring forward the day when all cancers are cured.

For further information about Cancer Research UK's work or to find out how to support the charity, please call 0300 123 1022 or visit www.cancerresearchuk.org. Follow us on [Twitter](#) and [Facebook](#).