

**SIXTH ELEMENT CAPITAL WELCOMES BACIT LTD'S ANNOUNCEMENT TO CREATE  
£1 BILLION LIFE SCIENCE INVESTMENT CHAMPION**

**London, UK, 7 November 2016** - Sixth Element Capital (6EC), the specialist cancer investment firm, welcomes today's announcement from BACIT Limited of its plan to evolve into a Life Science investment champion.

Subject to approval by BACIT's shareholders, this will be achieved through the acquisition of Syncona LLP and the recruitment of its investment team, the acquisition of all or a majority of Cancer Research Technology Limited's interest in the CRT Pioneer Fund (CPF), managed by 6EC, together with a fund raising exercise to create a life science investment vehicle with a net asset value of £1 billion.

**Robert James, Managing Partner of Sixth Element Capital, said:** "We are delighted with today's announcement on the intention to create a new life science investment champion. When we launched the CPF in partnership with the EIF and CRUK in March 2012, commitment to this type of investment class was very unfashionable. "

"BACIT's increased commitment to the CPF as a result of this proposed transaction underlines the success we have had in building the current portfolio of investments and the validation of our investment thesis through the recently announced licensing deal with ProNAi Therapeutics for the CPF's CHK1 programme."

"This announcement is a further vote of confidence in the fund we created in 2012 and the 6EC team is looking forward to building on our successful relationship with the BACIT and Syncona teams in the future as we continue to manage the CPF through the remainder of its investment period and beyond."

[Link to BACIT announcement](#)

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## **Notes for Editors:**

### **Sixth Element Capital**

Sixth Element Capital LLP (6EC) is a finance partnership based in London, 6EC's experienced partners focus on creative and collaborative novel financing solutions designed to fund and manage innovative science in order to bring new therapeutic products and technologies to market, creating long term value and benefit to stakeholders.

In drug development, the challenge of translating academic opportunities into commercial products has become more acute in recent years. A real funding gap has emerged at the interface between academia and industry as the number of venture investors active in the space has diminished. Working in partnership with the funders of fundamental research as well as providers of finance who remain active in the space, Sixth Element Capital intends to bridge the funding gap through new partnerships that will accelerate the flow of projects from the research bench to patients and eventual commercial exploitation. The Cancer Research Technology (CRT) Pioneer Fund is an example of these efforts, focused around cancer drug assets targeting CHK1, MPS1, RET, HSF1, Macrophage Pharma, Artios, Achilles. For more information please see <http://www.sixthelementcapital.com>

### **Cancer Research Technology (CRT) Pioneer Fund**

The CRT Pioneer Fund was raised in March 2012 by Sixth Element Capital in partnership with Cancer Research Technology (CRT) and the European Investment Fund (EIF) to create a £50M investment fund 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.