

THE £50M CRT PIONEER FUND ANNOUNCES FIRST INVESTMENT TO DEVELOP CANCER DRUGS

THE CANCER RESEARCH TECHNOLOGY PIONEER FUND (CPF) today (Tuesday) has made its first investment in a collaboration with the Cancer Research UK Cancer Therapeutics Unit at The Institute of Cancer Research, London, to develop a promising class of drugs called MPS1 inhibitors to treat cancer.

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

Today's investment, the first made by the CPF, will build on initial research by Cancer Research UK-funded researchers at The Institute of Cancer Research (ICR)*. Investment by the CPF will boost the ICR team, allowing them to accelerate the development of MPS1 inhibitors, and will fund early clinical trials of potential drugs developed through the collaboration.

MPS1 belongs to a family of proteins called mitotic checkpoint kinases, responsible for correctly organising cell division. When these proteins are faulty, they cause defective cell division, fuelling the disease. Previous studies have shown that MPS1 is present in high levels in many different types of cancers including breast and prostate. High amounts of the protein have also been linked to increased genetic instability in tumours – making MPS1 an attractive target for anti-cancer drug discovery.

Ian Miscampbell, managing partner of Sixth Element Capital, said: "We're delighted to announce the first project to be funded by the CRT Pioneer Fund and to be collaborating with the ICR team.

“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’ll seek industry partners to further develop and commercialise these drugs.”

Professor Paul Workman, deputy chief executive of The Institute of Cancer Research and director of its Cancer Research UK Cancer Therapeutics Unit, said: “We are delighted to work with the CRT Pioneer Fund to help accelerate progress on the exciting MPS1 inhibitors we have discovered at the ICR. This type of funding is absolutely essential to bridge the innovation gap so that patients can benefit quickly from the range of promising new molecularly targeted cancer drugs that we are discovering for personalised medicine.”

Dr Keith Blundy, chief executive of Cancer Research Technology, said: “It’s fantastic news that this key investment from the CRT Pioneer Fund is already enabling scientists to take steps to bridge the development gap in UK drug discovery.

“Without this vital investment, development of these promising compounds might have been delayed for years. We’re delighted that this collaboration will progress these new promising treatments from the laboratory right through to completion of the first clinical trial – accelerating research to bring potential new treatments to patients as quickly as possible.”

ENDS

For media enquiries please contact Emma Rigby on 020 3469 8300 or, out-of-hours, the duty press officer on 07050 264 059.

*Target validation work at the Breakthrough Breast Cancer Research Centre at the ICR and the Cancer Research UK Cancer Therapeutics Unit at the ICR led to the initiation of a drug discovery programme in Cancer Research UK’s Cancer Therapeutics Unit. This programme was aimed at identifying novel, orally efficacious, highly selective small molecule Mps-1 inhibitors.

About Sixth Element Capital and CRT Pioneer Fund

Sixth Element Capital is a new 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 Services 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 The Institute of Cancer Research

The Institute of Cancer Research, London, is one of the world's most influential cancer research institutes.

Scientists and clinicians at The Institute of Cancer Research (ICR) are working every day to make a real impact on cancer patients' lives. Through its unique partnership with The Royal Marsden NHS Foundation Trust and 'bench-to-bedside' approach, the ICR is able to create and deliver results in a way that other institutions cannot. Together the two organisations are rated in the top four cancer centres globally.

The ICR has an outstanding record of achievement dating back more than 100 years. It provided the first convincing evidence that DNA damage is the basic cause of cancer, laying the foundation for the now universally accepted idea that cancer is a genetic disease. Today it leads the world at isolating cancer-related genes and discovering new targeted drugs for personalised cancer treatment.

As a college of the University of London, the ICR provides postgraduate higher education of international distinction. It has charitable status and relies on support from partner organisations, charities and the general public.

The ICR's mission is to make the discoveries that defeat cancer. For more information visit www.icr.ac.uk

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
- The charity's groundbreaking work into the prevention, diagnosis and treatment of cancer has helped save millions of lives. This work is funded entirely by the public.
- 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.
- 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 beat cancer.

For further information about Cancer Research UK's work or to find out how to support the charity, please call 0300 123 1861 or visit www.cancerresearchuk.org. Follow us on [Twitter](#) and [Facebook](#)