

A YEAR IN REVIEW

LOOKING BACK AND LOOKING FORWARD



Delivering New Strategic Partnerships to MI Members



In September 2017, MI and Evotec AG announced a groundbreaking C\$8M partnership called **LAB150**, a collaboration designed to accelerate drug discovery opportunities from the laboratories of MI's Members. This partnership is based on the successful program at Oxford University (named LAB282), and MI is honored to be selected by Evotec as the first North American partner for its innovative commercialization model.

[Visit marsinnovation.com](http://marsinnovation.com)

Since launching last November, LAB150 has already selected **two** projects for development:

- 1) Therapeutic approach to target skin inflammatory conditions from Sinai Health System
- 2) Novel therapeutic strategy for treatment of glaucoma from University Health Network

[Visit lab150.com](http://lab150.com)

Fun fact

LAB282 is named after the Pantone color number for the Oxford blue. LAB150 takes its name from the 150th anniversary of Canada in 2017.



LAB150 partnership



Launching New Companies Through Key Strategic Partnerships



MI and drug discovery partner **Evotec** launched **Fibrocor Therapeutics** with C\$3.2M in financing. The Toronto-based company focuses on developing first-in-class therapeutics targeting fibrotic diseases from a well-annotated clinical tissue bank containing over 20 years of patient outcomes data.

Visit fibrocortherapeutics.net



MI and computational drug discovery company **Schrödinger Inc.** launched **Bright Angel Therapeutics**. The new Toronto-based company is focused on the development of novel therapeutics for treatment of drug-resistant and life-threatening fungal infections.

Visit utest.to/company/bright-angel



Accelerating the Success of Our Portfolio Companies



Encycle Therapeutics - a company built on a novel synthetic macrocycle platform - announced a discovery collaboration with Pfizer. The company's lead program in Irritable Bowl Disease has completed medicinal chemistry optimization and is currently in formulation development.

Visit encycletherapeutics.com



Phenomic.AI, a UofT spinoff, is pioneering the development of a platform that combines live single-cell imaging with microscopy-specific deep learning techniques to predict chemotherapy resistance at the single-cell level. The company landed an outside investment in 2017 from a leading life-science company.

Visit phenomic.ai



UTEST graduate, **Appulse Power** was acquired by Australia-based Silanna Group in early 2018. The company develops new technologies to introduce lightweight, compact, cool and universal ac-dc power supplies to consolidate all electronic device chargers into one unit.

Visit bit.ly/2qa65go



Securing Significant Investments for Promising Companies

MI Portfolio companies raised

C\$53M



in FY2018 from financial and strategic investors.

A few examples are listed below:



Zucara Therapeutics Inc., a life science company advancing a novel therapeutic to prevent hypoglycemia in diabetic patients, received over C\$6M in non-dilutive funding led by the Juvenile Diabetes Research Foundation and The Leona M and Harry B Helmsley Charitable Trust to advance its lead drug into the clinic in 2019.

[Visit zucara.ca](http://zucara.ca)



Flybits Inc., a context provision service company enabling enterprises to leverage data intelligence, completed a C\$10M Series B financing and added Information Venture Partners and Portag3 Ventures alongside existing international venture syndicate.

[Visit flybits.com](http://flybits.com)



Formation Biologics, a clinical stage biopharmaceutical company, raised an extension of their Series B financing from a syndicate of investors that includes HBM Healthcare Investments, to support development of its two lead programs.

[Visit formationbiologics.com](http://formationbiologics.com)



LegUp Computing, a current UTEST company, has recently closed a seed round of financing led by Intel Capital. The company offers a cloud platform that enables software developers to accelerate high performance applications without requiring hardware expertise.

[Visit legupcomputing.com](http://legupcomputing.com)

MI Portfolio companies have raised a total of **C\$250M** life to date





New CEOs in MI Portfolio Companies

MI has made several strides in helping companies find talented management:

Mark Steedman, formerly Vice President Business Development at Interface Biologics was recruited to be President and CEO of Fibrocor Therapeutics;

Michael Midmer transitioned from Entrepreneur in Residence (EIR) at MI to President and CEO of Zucara Therapeutics;

Dominic Jaikaran has advanced into the role of President and CEO of Bright Angel Therapeutics from Director, Technology and Venture Development at MI



CELEBRATING OUR 10 YEAR ANNIVERSARY

and Looking Forward to Another 10



Membership

A decade of working with a strong and committed Membership - a big Thank You to all our Members who help us bring such groundbreaking and necessary science to life!

MaRS Innovation

Ahead of innovation

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