

FACIT portfolio reports \$750M follow-on financing

\$40M in seed investments leverages 19x new capital into Ontario cancer biotechnology commercialization

TORONTO and PHILADELPHIA (June 3, 2019) – FACIT, an Ontario First investor-incubator, has achieved a new commercialization milestone with \$750M in follow-on financing and partnerships attracted by its seed investment portfolio. The announcement is taking place in Philadelphia at the 2019 BIO International Convention during FACIT’s invited presentation entitled “Ontario, Canada: A premier destination for discovery-to-commercialization of cancer breakthroughs.”

With a focus on advancing cancer innovations, FACIT is a leader in healthcare commercialization in Canada. FACIT seeds healthy market competition between venture financing and multinational industry, which maximizes the commitment to Ontario’s entrepreneurs, patients and local employment and industry. By addressing the local gap in seed capital, FACIT establishes and anchors companies in Ontario. Ontario First capital extends local value creation and development to mitigate the typical export of healthcare intellectual property to foreign biotech hubs. In doing so, FACIT enables Ontario to capitalize on its investment in world leading cancer research.

FACIT’s network of industry partners and investors are becoming increasingly aware of the top-tier quality of Ontario’s innovations, which has been integral in attracting the \$750M follow-on investment. Today’s announcement speaks to FACIT’s capacity to competitively seed Ontario’s most promising cancer innovations, many of which flow from its strategic partner, the Ontario Institute for Cancer Research (OICR).

“Investment returns from a \$3-4M annual operating grant have grown to over \$100M in assets under management. This is a testament to the strong science in Ontario and vision of the early leaders of FACIT,” said Dr. David O’Neill, President of FACIT. “FACIT benefits from financial support by the Government of Ontario as well as from a true partnership with OICR in leading the commercialization of cancer innovations in the province.”

“Congratulations to FACIT on the exponential growth of their ground-breaking companies. We look forward to continuing to work with FACIT on translating cancer research to impact patients living with cancer, create local skilled jobs, and cultivate Ontario’s biotech industry,” said Dr. Laszlo Radvanyi, President and Scientific Director of OICR.

“FACIT and OICR have taken a leading role in the commercialization of Ontario’s cancer innovations, showcasing the growth of Ontario’s innovation economy,” said Dr. Merrilee Fullerton, Minister of Training, Colleges and Universities. “Today’s announcement underscores the importance of capitalizing on the province’s investments in research and education, and our capacity to translate novel ideas into local biotech opportunities and R&D jobs for our emerging entrepreneurs and trainees.”

“This impressive commercialization milestone highlights Ontario’s expanding biotech industry,” remarked Todd Smith, Minister of Economic Development, Job Creation and Trade. “Ontario is open for business, and we welcome more private partnerships and investment through FACIT and OICR.”

Underlining the recent growth of biotechnology north of the border, FACIT’s portfolio only represents a portion of the total healthcare investment in Ontario and Canada. FACIT’s reported figures exclude at-risk future milestones from longstanding Pharma partnerships, including the \$1B USD partnership between Celgene and FACIT’s majority held portfolio company, Triphase Accelerator, executed earlier this year.

About FACIT

FACIT builds companies with entrepreneurs to accelerate oncology innovation and its portfolio has attracted over 750 million dollars in investment to Ontario. Blending industry experience, capital and the unsurpassed clinician-scientist network of its strategic partner the Ontario Institute for Cancer Research (OICR), FACIT capitalizes on the province’s investment in research and healthcare to the benefit of the local economy and patients worldwide. FACIT’s commercialization portfolio includes Turnstone Biologics, Fusion Pharmaceuticals, Triphase Accelerator and other biotechnology organizations. *Cancer Breakthroughs. Realized.* facit.ca

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