

FACIT recognized with 2020 Venture Capital Regional Impact Award by the Canadian Venture Capital & Private Equity Association (CVCA)

Award acknowledges FACIT's commercialization impact in growing Ontario's life sciences industry

TORONTO, ON (June 9, 2020) – FACIT, a commercialization venture firm, has been nationally recognized with CVCA's 2020 Venture Capital Regional Impact Award for Ontario. The CVCA helps to set the foundation for greater collaboration, innovation, growth and market intelligence for Canadian private capital professionals. The Venture Capital Regional Impact Award celebrates firms whose investments have positioned portfolio companies to make a meaningful mark within both their community as well as the broader niche sector. The award competition considers the most impactful private equity organizations across all sectors including IT, AgTech, Healthcare, and CleanTech.

FACIT's award was specifically related to the 2019 historic US\$1B partnership between its portfolio companies, Propellon Therapeutics ("Propellon") and Triphase Accelerator ("Triphase"), and US pharma giant Celgene (acquired by Bristol-Myers Squibb Company). The partnership represents one of the largest oncology licensing transactions for a preclinical asset in Canadian history, and the largest biotech asset transaction worldwide for academia. Moreover, this deal helped to solidify a "made in Ontario" development pathway for commercialization of oncology innovations, as the asset at the heart of the transaction originated from FACIT's strategic partner, the Ontario Institute for Cancer Research (OICR). FACIT's strategic seed investment of \$3M was critical in putting Ontario intellectual property (IP) in a position of strength to negotiate a transaction with maximum regional impact. The collaboration with Triphase anchors R&D jobs, clinical trials and industrial development in Ontario, benefiting both the economy and patients.

Through financial support from Ontario's Ministry of Colleges and Universities, FACIT has a mandate to translate Ontario's most promising cancer innovations and maximize the value of the province's investment in research and healthcare. With a portfolio that has attracted over \$850 million in investment to Ontario, FACIT is actively building companies with entrepreneurs to accelerate healthcare innovation and retain IP value, jobs and industrial development in Canada. Its success in locally commercializing medical technology, health IT, imaging, and therapeutics is a direct result of the integration of outstanding science, Ontario First seed capital, and industry experience into a novel commercialization venture model. Not only have FACIT-supported ventures attracted remarkable life science financings, but every dollar invested by FACIT has attracted \$20 dollars of private equity to the province.

"We are proud of the team's work to help demonstrate the value of seed-stage investing in the commercialization of Propellon and Triphase, and we thank CVCA for this honour and recognition by our industry peers," said Dr. David O'Neill, President of FACIT. "The rapid growth of our portfolio demonstrates the power of biotechnology to capitalize on Ontario's world-class cancer science, compete in the innovation economy and make a difference in the fight against cancer."

"This is a great achievement and recognition that FACIT is successfully driving significant benefits to the Ontario innovation economy, building on the research strength of OICR," said Dr. Laszlo Radvanyi, President and Scientific Director of OICR.

"Congratulations to FACIT on receiving the CVCA award for their leadership in Ontario's commercialization sector," said the Honourable Ross Romano, Minister of Colleges and Universities. "FACIT has made smart and strategic investments in Ontario's rapidly developing biotech sector. The firm is an important partner in ensuring that the province's intellectual property is captured, both for the local economy and patients living with cancer."

About FACIT

FACIT is a commercialization venture firm that builds companies with entrepreneurs to accelerate oncology innovation, with a portfolio that has attracted over \$850 million 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.

Contact

Connie Chen, PhD
Senior Director, Strategy & Corporate Development
connie.chen@facit.ca