

FACIT backs made-in-Ontario data science and medtech innovations through Prospects Oncology Fund

Replica Analytics and Sunnybrook's Czarnota Lab receive key seed funding to de-risk Ontario intellectual property

TORONTO, ON (June 23, 2020) – FACIT, a commercialization venture firm, announced the newest recipients of Ontario First seed capital through the latest round of its Prospects Oncology Fund: Ottawa-based data science start-up Replica Analytics Ltd., and medtech innovator Dr. Greg Czarnota of Toronto's Sunnybrook Research Institute.

Replica Analytics Ltd. is a new venture created by Dr. Khaled El Emam, a serial entrepreneur whose previous venture, FACIT-backed Privacy Analytics, was acquired by IMS Health. Replica Analytics is developing modeling software to create synthetic data based on real clinical datasets. High quality synthetic data is increasingly sought after by researchers, the pharmaceutical industry, and other entrepreneurs who require the datasets to build new models and enable AI innovation in healthcare.

Dr. Czarnota, Senior Scientist and Director of the Odette Cancer Research Program at Sunnybrook Research Institute, has developed technology consisting of specialized ultrasound hardware and data analysis algorithms for analyzing ultrasound RF-data. The algorithms quantitatively predict the responsiveness of breast tumours to standard chemotherapy by measuring tissue structural characteristics associated with tumour response prognosis. Both investments represent potentially important advancements in cancer care.

FACIT's investments strategically address the seed-stage gap experienced by Ontario's life sciences sector, fueling promising cancer breakthroughs towards a value inflection point and helping local start-ups establish and anchor jobs in the province. Recipients of the Prospects Oncology Fund have demonstrated a clear understanding of their technology's differentiation, the competitive landscape and how the innovation will address an unmet need. This reflects FACIT's unique, collaborative commercialization model that emphasizes the importance of early commercial planning alongside research strategy in order to maximize the value of Ontario intellectual property, prevent export of technology value, and increase the potential of innovations reaching the patient.

"We are pleased to support these Ontario entrepreneurs, providing both capital and commercialization expertise as they build and create value for their homegrown technologies," said Dr. David O'Neill, President of FACIT. "Capitalizing on made-in-Ontario life science innovation reinforces Ontario's emerging biotech ecosystem, creating jobs and supporting the province's post-pandemic economic recovery."

Together with its strategic partner the Ontario Institute for Cancer Research, FACIT has a mandate to translate Ontario's most promising cancer innovations to the benefit of patients and the Ontario economy. A focus on Ontario First commercialization of intellectual property has the unique potential to develop a favorable path for the province's economic stimulus during these unprecedented times, ensuring entrepreneurs are supported within a local biotech community. With support from the Government of Ontario, FACIT continues to make strong, positive impacts in the commercialization of Ontario innovations, ultimately ensuring great science has a translational pathway to Ontario patients.

About FACIT

FACIT is an award winning 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.

About Replica Analytics Ltd.

Replica Analytics develops unique technologies for generating privacy protective synthetic data that maintains the statistical properties of real data. The company enables fast and effective access to high utility data while meeting global regulatory obligations.

About Sunnybrook Research Institute and Dr. Greg Czarnota

Sunnybrook Research Institute (SRI) is the research arm of Sunnybrook Health Sciences Centre – one of Canada’s premier academic health sciences centres fully affiliated with the University of Toronto. SRI is one of the fastest growing hospital-based research enterprises in Canada with well-established programs in basic and applied research, developing innovations in care for more than 1.3 million patients annually. As a Senior Scientist at SRI, Dr. Czarnota conducts research focused on using ultrasound imaging and spectroscopy at conventional and high frequencies to detect apoptosis and other forms of cell death in response to chemotherapy and radiation therapy.

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