

FACIT launches assessment of venture philanthropy models to scale Canadian commercialization of cancer research

Ms. Donna Parr and Dr. Niclas Stiernholm recruited to broaden public/private equity expertise

TORONTO, ON (November 6, 2019) – FACIT, a commercialization venture firm, reported on the expansion of its Executive-in-Residence program and new strategic initiatives. Ontario is home to world-leading cancer research connected through the collaboration model established by the Ontario Institute for Cancer Research (OICR), FACIT’s strategic partner. Growing market signals suggest Canadian philanthropy, oncologists and patients want more discoveries translated into therapies and technologies that directly impact cancer care, while also supporting Canadian entrepreneurialism. Commercialization of innovations is aligned with OICR’s translational mission and a strategic imperative for the province’s university and research hospital partners.

In part due to OICR’s network of nearly two thousand oncology researchers, FACIT is a uniquely positioned seed investor and cancer market specialist. FACIT is also a Canadian leader in cancer research commercialization: it has created and seeded 15 Ontario companies, supported numerous first-in-human clinical trials, recycled multiple investment exits into next generation start-ups, and attracted significant follow on financing within its Compass Rose Fund portfolio. In response to expressions of interest from OICR, research institutes and philanthropists, FACIT will undertake a strategic review of the market for public-private-partnerships and cancer-focused venture philanthropy. Scaling FACIT’s impact requires new partners and expanded expertise in the management of investments and equity markets. To that end, FACIT has recruited two seasoned executives through its Executive-in-Residence (EIR) Program.

Ms. Donna Parr has over 25 years’ experience in venture capital, private equity and corporate finance, working for multiple institutional investors (e.g. OMERS, CPP) and Funds (e.g. GrowthWorks Canadian Fund, Canadian Medical Discoveries Fund, CCFL). She is President of Crimson Capital, an exempt market dealer that helps start-ups and small-medium enterprises with strategy, business development and fundraising of equity and grants. She has been involved operationally in several early stage companies in the medical device and cleantech fields, and is currently managing a portfolio of venture investments on behalf of an institutional investor. Ms. Parr is serving on or has been active in the past on 35 boards of private and primarily venture-stage companies.

Dr. Niclas Stiernholm, currently an independent consultant, has decades of executive experience in the biotechnology industry, most recently as President and Chief Executive Officer of Trillium Therapeutics. Under his direction and leadership, Trillium grew from one to 65 employees, raised over \$200M in the capital markets, transitioned from a discovery-based academic spin-out venture to a clinical-stage immune-oncology company, listed on both Nasdaq and the Toronto Stock Exchange. Dr. Stiernholm joined Trillium from YM BioSciences where he was Executive Vice President and Chief Scientific Officer, when the company successfully completed its Initial Public Offering (IPO). Dr. Stiernholm has also served on numerous boards of directors and is currently director of Vasomune Therapeutics. He received his PhD in immunology from the University of Toronto, where he also completed his postdoctoral training.

“Few seed venture investment vehicles in Canada specialize in cancer. This initiative presents a unique opportunity to coalesce current stakeholders, harness commercialization momentum and attract new partners to the fight against cancer,” said Dr. David O’Neill, President of FACIT. “We appreciate the commitment by Ms. Parr and Dr. Stiernholm to explore the potential for FACIT to scale its impact on innovation outcomes for the province and lead novel public-private ventures.”



Cancer Breakthroughs.
Realized.

About FACIT

FACIT is a commercialization venture firm that builds companies with entrepreneurs to accelerate oncology innovation, with a portfolio that has attracted over \$750 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

David Koehler, PhD
Director, Fund Operations
david.koehler@facit.ca