

FACIT broadens Executive-in-Residence program to capitalize on Ontario IP

Dr. Kuldeep Neote recruited for his decades of US-based pharma industry expertise

TORONTO, ON (November 4, 2021) – FACIT, a commercialization-venture firm, announced the appointment of Dr. Kuldeep Neote, as an Executive-in-Residence (EIR) to accelerate emerging investment and management activities in cancer therapeutics. Dr. Neote joins FACIT’s team of EIRs that possess strong leadership, commercial and industry experience in various technology sectors in life sciences. The appointment of Dr. Neote broadens the available expertise to provide critical senior management and leadership to create and nurture FACIT start-ups in Ontario.

“Given the surge in entrepreneurial innovation in Ontario, recruiting executives and advisors with strong clinical development, commercial and cross-border fundraising experience in the life sciences sector is a key component of our provincial strategy,” said Dr. David O’Neill, President of FACIT. FACIT creates and seeds biotechnology companies in Ontario, including companies such as Turnstone Biologics, Fusion Pharma and Triphase Accelerator. “We welcome Kuldeep to the team and look forward to benefitting from his extensive experience and international networks.”

Prior to joining FACIT, Dr. Neote was Vice President, External Innovation at Eli Lilly and Senior Director, New Ventures at Johnson & Johnson Innovation. He began his career as a Discovery Scientist at Pfizer Inc., where he initiated the chemokine receptor drug discovery platform that led to the discovery and further development of several clinical candidates. Earlier in his career, Dr. Neote cloned one of the first chemokine receptors while at Genentech. Through the partnership with FACIT, Dr. Neote returns to his Canadian roots, having earned his bachelor’s degree in Microbial and Cellular Biology at the University of Calgary, and a doctorate in Human and Molecular Genetics at the University of Toronto.

“FACIT has made insightful and strategic investments in Ontario’s rapidly developing biotech sector,” said Dr. Neote. “I am excited to join the team and contribute to FACIT’s unique commercialization-venture model, where Ontario realizes the full value of its IP, leading to a thriving ecosystem and better care for patients with cancer.”

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 more than \$1 billion 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

Nicole Baryla, PhD
Senior Director, Corporate Affairs
nicole.baryla@facit.ca