

AUM Biosciences to drive commercial innovation in oncology

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Newly founded company raises S\$2.04 million in seed financing to establish initial development candidates and initiate clinical development.



Singapore - AUM Biosciences (AUM), a new company focused on the development of innovative and affordable oncology medicines with high unmet medical need in Asia, officially launched today with S\$2.04 million in seed funding. AUM aims to harness the power of digital and precision medicine to disrupt the drug development process, accelerating development timelines, manage trial costs and improve patient outcomes.

AUM is founded by industry veterans, Mr Vishal Doshi and Dr Harish Dave, who have more than 50 years of combined international experience in clinical research, development and commercialisation across the pharmaceutical and CRO industry. Mr Doshi has a strong track record in structuring and managing risk sharing deals worth more than US\$1 billion throughout his career. Mr Doshi, a pharmacist by training, is a global pharma key opinion leader with the Korea Health Industry Development Institute. Mr Doshi also has expertise in embedding healthcare technology solutions in drug development in his career including his time at Quintiles (now known as IQVIA).

Dr Dave, a board-certified oncologist and haematologist, has over 35 years' experience in early-stage oncology drug development. He has executed more than 100 oncology studies and submitted over 50 INDs. Dr Dave was also instrumental in the structuring and execution of a private equity Novaquest-sponsored fund which was valued over US\$100 million. Dr Dave held senior management positions namely at Quintiles (now IQVIA), George Washington University and VA Medical Center in Washington.

About 60% of cancers worldwide today are diagnosed in Asia, and by 2030, there will be about 10.6 million new cases in the region. By 2019, AUM will build a pipeline of three small molecule oncology assets, designed to enable intra-pipeline combinatorial treatments to drive activity against a broad range of Asia-prevalent tumour types such as hepatocellular carcinoma, head and neck cancer, gastric cancer, cholangiocarcinoma, triple negative breast cancer, as well as cancers with rising incidence rates worldwide such as prostate and colorectal cancer.

Through partnerships with pharmaceutical industry and academia, AUM Biosciences will identify and in-license pre-IND or late stage pre-clinical assets for development through phase 1 to proof of concept using biomarker-driven strategies and incorporating a digital medicine approach, and seek global partners for late-stage clinical development and commercialisation.

Strategically headquartered in Singapore, AUM will conduct clinical trials in Asia, where the majority of its target patient population reside, by collaborating with leading academic and research centres throughout Asia.

Vishal Doshi, Founder and Chief Executive Officer, AUM said:“While Asian biotechnology landscape has improved, western drug development still remains the focus for the majority. In 2017, 55 oncology drugs were approved globally but fewer than 20% of these medicines are available in emerging markets, specifically Asia. AUM is focused on addressing the significant unmet need in cancer treatment in Asia, and we differentiate ourselves by taking cutting edge research and science, adopting value-based innovation models and make it commercially viable – benefitting patients, payers and physicians in Asia and around the world.”