

Accera closes \$50M investment round

04 October 2018 | News

Accera also rebrands itself as Cerecin. Cerecin announces first close of a new investment round and establishment of new global HQ in Singapore.



Brain health-focused pharmaceutical company Accera, Inc. has announced the first close of an investment round under its new company name, Cerecin. The round was led by new investor, Wilmar Ventures Pte. Ltd., a wholly owned subsidiary of Wilmar International Limited, with co-investment from Cerecin's long-term investor Inventages, the life sciences and healthcare-focused private equity fund backed by the Nestle Group.

This first close was composed of both equity investment and non-dilutive grants totaling \$50M. This new investment will fund the Company's global drug development activities as well as the Asia Pacific launch of Axona, a medical food for the dietary management of persons living with Alzheimer's disease. Cerecin continues to have discussions with interested investment groups in the region.

"We are excited to be investing in Cerecin and see this as a strong investment and strategic opportunity for Wilmar. With a rapidly aging population in Asia Pacific, and in particular China, we recognise the increasing importance of dementia and brain health as priorities on healthcare agendas throughout the region. There are many potential synergies between Wilmar, Cerecin and Nestlé that span manufacturing, R&D and commercialisation," said Gurpreet Singh Vohra, Head of Business Development at Wilmar International Limited.

Wolfgang Reichenberger, Managing Director of Inventages said, "This is a very exciting time for Cerecin. We are very pleased to have Wilmar join us as investors and to have them bring their significant knowledge of the region to the Company. We are well aligned with Wilmar in our commitment to bringing novel brain health solutions to millions of patients around the world."

Since founding in 2001, the Company has been located in Colorado, USA. As Cerecin enters this next stage of growth, it sought a new global HQ from which to base its global clinical operations, manufacturing and commercial teams. Singapore was chosen due to its unparalleled global infrastructure, world-class science and highly skilled work force. From its new base

in Singapore, Cerecin plans to build a fully integrated global healthcare company focused on brain health and neurology. Singapore's Economic Development Board (EDB) has provided support and guidance to Cerecin as part of the city-state's commitment to building a vibrant biotech and life science ecosystem.

"Cerecin's decision to establish its Global Headquarters here reflects its confidence in Singapore as the company embarks on its next stage of growth. Through continued investments in biomedical sciences, Singapore has built up strong R&D capabilities to support companies such as Cerecin in developing innovative therapeutics to address global diseases," said Ms Ho Weng Si, Director, Healthcare, Singapore Economic Development Board (EDB).

"Rebranding as Cerecin marks the start of a new chapter and the Company's continued commitment to managing some of the world's most devastating brain diseases. The new name, is a combination of the words cerebrum, the Latin word for brain, and medicine, affirming the company's commitment to brain health," explains Charles Stacey, President and CEO of Cerecin. "We are fortunate to have a new investor in Wilmar that complement the Nestlé Group and share our joint vision. Together with these global partners we strive to tackle some of the world's greatest unmet medical needs."