

Synthego Receives \$110M in Funding to Accelerate Global Access to Genome Engineering

24 October 2018 | News

Series C investment expedites Synthego's CRISPR product expansion to facilitate industry development of new therapies, adds cell therapy pioneer Dr. Matthew Porteus to advisory board



Synthego, a leading genome engineering innovation company, today announced a \$110 million Series C financing round led by Founders Fund with additional investment from existing investors 8VC and Menlo Ventures. This brings Synthego's total funding to \$160 million. The new funds further Synthego's mission to accelerate CRISPR capabilities for rapid and precise genome engineering in applications such as cell and gene therapies.

"This new funding allows us to expand our reach and build out our full stack platform capabilities at a perfect time," said Paul Dabrowski, co-founder and CEO, Synthego. "Biological medicines are on the cusp of a revolution with the coming curative cell and gene therapies, and we are proud to support this industry." Gene editing has the power to treat millions of people afflicted with some of the most devastating disorders, but currently, cell and gene therapies are difficult to develop, have limited reach, and are priced at hundreds of thousands of dollars.

"The precision of genome editing gives it the potential to develop an entirely new class of therapies for human disease. The headlines around genome editing make it sound simple but the reality is that bringing laboratory discoveries to humans is a complex process requiring specialized expertise, reagents, and commitment," said Dr. Matthew Porteus, Professor at Stanford University, physician at the Lucille Packard Children's Hospital, and pioneer of cell-based therapies.

Synthego builds the technological groundwork, one of the crucial factors that supports R&D and validation of any new therapeutic undertaking. With its full stack genome engineering platform that leverages automation, bioinformatics, and machine learning, Synthego is uniquely positioned to deliver optimized CRISPR products with unparalleled scale, consistency, and reproducibility. The company's latest product line that offers researchers simple one-click access to engineered cells with guaranteed edits in their desired target minimizes researcher time and effort in experiments. By ushering unprecedented predictability in biology, Synthego lays the foundation for rapid outcomes in cell and gene therapy R&D.

"Synthego has brought an energetic and innovative approach to the genome editing field which has accelerated the work of researchers throughout academia and the private sector," added Dr. Porteus. "Moreover, the engineering background they bring to the field means that they have developed solutions to problems that biologists and geneticists might not have come

up with. They have been highly collaborative in their work and the work in my research program is substantially farther along because of that collaboration than it would have been otherwise."

Synthego has announced that Dr. Porteus will join Synthego's advisory board. Dr. Porteus is also a scientific co-founder of CRISPR Therapeutics, a company focused on developing gene-editing based therapeutics. He joins industry leaders Sir Andrew Witty, CEO of Optum, and Dr. Jennifer Doudna, co-inventor of CRISPR, on the advisory board.

Championing a mission of CRISPR access for all researchers, Synthego has grown rapidly since its prior funding round. The company's industry-leading genome engineering platform capabilities and CRISPR products have accelerated production capacity and commercial expansion to thousands of key customers since its Series B financing and commercialization only 21 months ago.

"CRISPR may prove to be the most important scientific breakthrough of the last decade, but we must develop valuable, non-obvious applications to fulfill its potential," said Peter Thiel, Partner at Founders Fund. "Synthego's platform is already enabling new genomic research and pharmaceutical development and will ultimately unlock the full potential of genome engineering."

With this new round of funding, Synthego will double down on its Engineered Cells and CRISPRvolution product lines, further expand its market in Europe and Asia, and continue extending its full stack genome engineering platform to enable access to new capabilities for scientists. Paul Dabrowski said, "Our vision is a future where cell and gene therapies are ultimately as accessible as vaccines, so that everyone can benefit from next-generation cures. Synthego will continue to innovate to help researchers redefine the boundaries of transformative medicines."