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Bicycle Therapeutics Announces £20M (\$32M) Million Financing for Drug Development

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Bicycle Therapeutics Announces £20M (\$32M) Million Financing for Drug Development

Bicycle Therapeutics, a next generation biotherapeutics company developing first-in-class bicyclic peptides, today announced that it had secured an equity financing of £20 (\$32M) million for the clinical development of therapeutic bicycle drug candidates in oncology. The existing investor syndicate, Atlas Venture, Novartis Venture Fund, SR One, SV Life Sciences and Astellas Venture Management participated in the round.

Bicycle has used its proprietary bicyclic peptide technology that enables it to discover a new class of drug candidates, which have similar selectivity and potency to antibodies but are 100-fold smaller and are manufactured using simple, economic chemical synthesis. This financing will support the clinical development of bicycle-drug conjugates (BDCs) that are highly selective to tumour-specific targets, with sub-nanomolar affinities. Preclinical models show that these BDCs extravasate and penetrate tissues much more rapidly and efficiently than antibodies, effecting rapid cell killing through the tumour mass and fast clearance. This results in effective tumour lysis with minimal systemic exposure.

Bicycle technology has broad applicability in oncology, respiratory, inflammatory and ophthalmology disease, as agonists, antagonists or for delivering payloads. The company's projects in BDCs for oncology will be leveraged by pharma partnerships addressing targets nominated by partners, where the rapidity of lead discovery and optimisation enables drug candidate selection in months. The first partnership, with ThermoGenics, is developing bicyclic peptide drug candidates to a specific ophthalmology target, for the treatment of diseases such as diabetic macular edema.

Andrew Sandham, Chairman of Bicycle, said, "This second round financing enables us to advance our BDC candidates to clinical development in cancer indications. We also have the capacity to work collaboratively with pharma partners on other targets and indications in many diseases."

Rolf Günther, CEO, added, "Bicycle technology was invented by our founders, Sir Gregory Winter and Professor Christian Heinrich. We have developed the platform for rapid discovery and optimisation of drug candidates, and are delighted that we are now able to demonstrate clinical utility of this exciting new class of molecules."

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About Bicycle Therapeutics

Bicycle Therapeutics has developed a proprietary bicyclic peptide based technology that enables the discovery of a new class of drug candidates ('bicycles') providing antibody-like affinity and selectivity in a much smaller chemically synthesized molecule. Bicycle peptides are short peptide sequences constrained by a chemical scaffold core to form a structure with two loops of amino acids. This structure confers high stability and high affinity binding to targets. The company is applying the technology to drug discovery projects in areas including oncology and ophthalmology and additional therapeutic areas through selected collaborative discovery partnerships with pharmaceutical companies.

Bicycle's technology is based on the work performed at the MRC Laboratory of Molecular Biology in Cambridge by the scientific founders of the company, Professor Christian Heinis and Sir Gregory Winter. The company is funded by Atlas Venture, [Novartis](#) Venture Fund, SVLS, SR One and Astellas Venture Management. For more information visit www.bicycletherapeutics.com.

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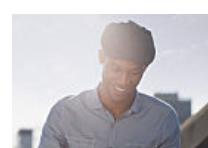
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