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Vyriad signs a contract with IBM to build an oncolytic virus anti-cancer vaccines manufacturing facility

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The custom buildout will be financed with proceeds from a recently completed $9 million secured convertible note financing, which included participation by Mayo Clinic, Rochester Area Economic Development, Inc., and the Southeast Minnesota Capital Fund LLC. In addition, the state of Minnesota and the city of Rochester have committed $370,000 in equipment funding.



Vyriad, a clinical stage biopharmaceutical company based in Rochester, Minnesota has announced the signing of a contract to build out its facility in 25,000 square feet of leased space on the IBM Campus in Rochester, Minnesota. The building plans include offices, research laboratories, and a state-of-the-art Good Manufacturing Practice (GMP) facility for production of the company's clinical-stage oncolytic virus therapies that are in development for the treatment of various cancers. The custom buildout will be financed with proceeds from a recently completed $9 million secured convertible note financing, which included participation by Mayo Clinic, Rochester Area Economic Development, Inc., and the Southeast Minnesota Capital Fund LLC. In addition, the state of Minnesota and the city of Rochester have committed $370,000 in equipment funding.

Oncolytic virotherapy is rapidly emerging as a cornerstone for immuno-oncology treatment regimens. Vyriad's highly differentiated oncolytic virus therapy platforms have been engineered to selectively and rapidly destroy cancer cells and trigger a tumor-specific anticancer immune response. The company previously completed a $10 million Series A financing in July of 2017 to fund its ongoing clinical trials. The new manufacturing facility will enable production, quality-control testing, and supply of clinical-grade oncolytic virus therapies for later-stage clinical studies. Vyriad is commencing the initial buildout immediately and plans to have the facility fully operational in Q4 2018.

"With the custom buildout of this facility, Vyriad is taking a giant leap forward in delivering our novel oncolytic virus therapies to patients," said Stephen Russell, MD, PhD, President and CEO of Vyriad and a physician-researcher at Mayo Clinic. "With two clinical-stage oncolytic virotherapy platforms and an expanding pre-IND pipeline, this Rochester facility will enable us to more rapidly advance our multi-pronged assault on cancer. We greatly appreciate the strong support we have received from Mayo Clinic and at the local and state levels, and we look forward to continuing to work with Mayo Clinic in our mission to deliver important new therapies to patients as well as drive local bioinnovation and economic development in Rochester and Minnesota for years to come."

Vyriad's senior management and the personnel supporting the company's clinical trials operations, preclinical research, and process development are currently housed at various dispersed locations, including the Minnesota BioBusiness Center in

downtown Rochester. Vyriad is actively recruiting into its expanding manufacturing and clinical trials teams. In addition to securing a reliable supply of GMP-grade viruses to support clinical development plans, the new facility will consolidate Vyriad's employees in one location, allowing them to work more effectively together.