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GenEdit Closes $8.5M Series Seed Financing

11 December 2018 | News

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US based company GenEdit has announced the completion of a $8.5 million Series Seed financing round led by new investors Data Collective Bio (DCVC Bio) and SK Holdings.

This round will help the company continue to build and advance its proprietary polymer nanoparticle system. GenEdit's technology will address one of the biggest challenges in gene therapy and gene editing which is safe and efficient delivery to the target tissues.

Dr. Stead, DCVC Bio Managing partner said, "We're excited to lead this financing and help this team take the company to the next level. We recognized the tremendous opportunity that GenEdit's technology will have in the gene editing field and look forward to supporting the company translate the promise of its platform."

Jinsoo Lee, Project Leader of Global Business Development team in SK Holdings said, "We believe GenEdit could be a leading gene editing company with the unique platform technology which can overcome side effects of traditional delivery methods. SK looks forward to supporting this team to develop their potential for curing many genetic diseases."

Kunwoo Lee, co-founder and CEO of GenEdit said, "We founded GenEdit to solve delivery problem, which is a big challenge in gene therapy. This financing validates our systematic approach with novel polymer library and the potential to bring life-changing gene therapies to patients suffering from serious diseases. The funding will enable us to demonstrate proof of concept and position us to develop a pipeline of non-viral novel gene-editing-based therapeutics."

GenEdit has roots at the University of California, Berkeley and officially launched in 2016. The founders include UC Berkeley scientists, Kunwoo Lee, Hyo Min Park, and Niren Murthy, who is Professor of Bioengineering. Since then, the team has developed its proprietary polymer nanoparticle library, establishing initial proof of concept by delivering CRISPR-Cas9 and gene editors to target tissues.