BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Relay Therapeutics secures $400M in Series C Financing

December 21, 2018 | News

Relay Therapeutics combines unprecedented computational power with leading-edge experimental approaches across the fields of structural biology, biophysics, chemistry and biology



Biotech Start-up company, Relay Therapeutics has announced the successful completion of a $400 million Series C financing.

Relay Therapeutics combines unprecedented computational power with leading-edge experimental approaches across the fields of structural biology, biophysics, chemistry and biology.

The Series C financing was led by the SoftBank Vision Fund and included participation from additional new investors including Foresite Capital, Perceptive Advisors and Tavistock Group.

Existing investors GV, Casdin Capital, BVF Partners, EcoR1 Capital, Alexandria Venture Investments, and an affiliate of D.E. Shaw Research also participated in the round. Proceeds from this financing are anticipated to be used to accelerate the implementation of Relay Therapeutics' long-term strategy.

Sanjiv Patel, President and Chief Executive Officer of Relay Therapeutics said, "We are at a unique moment in the evolution of drug discovery where we can realize the promise of integrating ever more powerful experimental and computational discovery tools to tackle previously undruggable protein targets. The success of our early programs validates the potential of our platform to create breakthrough therapies that address a broad range of diseases."

Alexis Borisy, Chairman of Relay Therapeutics and Partner at Third Rock Ventures said, "A financing of this magnitude allows Relay Therapeutics to significantly scale and advance both its platform and its pipeline. We are thrilled by the strong support of our investors for our mission, vision and strategy."

Deep Nishar, Senior Managing Partner at SoftBank Investment Advisers, investment adviser to the SoftBank Vision Fund said, "We are proud to support Relay Therapeutics' world-class team expand its efforts across a larger number of programs and therapeutic areas to develop tomorrow's life-saving treatments."

It will support the expansion of the company's discovery efforts, advance existing programs into the clinic and bolster its broad platform and diverse team.