

Singapore based startup Ligature Therapeutics raises \$6M in seed round funding

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Ligature Therapeutics Pte Ltd, an early-stage biotech company developing small molecule 'protein degrader' therapeutics, has announced the close of \$6 million in seed round funding. The financing, led by Lightstone Ventures, with the participation of Enterprise Singapore's investment arm, SEEDS Capital, will be used to build out the team and advance Ligature's platform technology.

Lightstone Singapore LP co-founded Ligature in 2020 with its scientific founders Alvin Hung, Thomas Keller, and Congbao Kang, to take a novel approach to designing small molecules capable of degrading disease-causing proteins. Dr Hung, Dr Keller and Dr Kang are from the Experimental Drug Development Centre (EDDC), a national platform hosted by A*STAR for drug discovery and development. Ligature has signed an exclusive licensing agreement with EDDC to develop its protein degrader platform.

"Lightstone Singapore is committed to building companies based on innovative life science-related technologies developed in Singapore. The founding of Ligature is an example of our efforts to translate these Singapore-based scientific innovations into life-saving therapeutics," said Kenneth D Noonan, CEO, Lightstone Singapore. "By working with highly motivated scientists like Alvin, Thomas and Congbao, we hope to build globally competitive drug discovery companies."

"We are pleased to be co-investing with Lightstone Ventures, a globally recognised life science investor to support Ligature in accelerating their platform technology to develop novel therapeutics for patients," said Ted Tan, Chairman, SEEDS Capital. "We will continue to work with top-tier investors to build and support deep tech start-ups such as Ligature, to grow the local biotech sector and further strengthen Singapore's position as a regional Pharmbio hub."