BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

AUM Biosciences raises $27M Ã¢â?¬Å?Series AÃ¢â?¬Â• fund to advance precision cancer therapies

October 13, 2021 | News

Everlife leads the series A round, and SPRIM Global Investments participates in the financing syndicate



Singapore's AUM Biosciences (AUM) has completed of $27 million series A funding round to develop a drug pipeline focused on undruggable targets and to address the delay/resistance to targeted drugs in oncology. The funding will also accelerate pipeline expansion and business growth.

The funding round was led by private equity funds including Singapore-based Everlife and globally focused health sciences investment firm SPRIM Global investments (SGI).

Through its robust strategic collaborations with leading academic institutions, pharmaceutical, and biotech companies globally, AUM is now leading an ecosystem of the multi-modality lineup of small molecule targeted therapies, including in-house research programs. AUM plans to use the proceeds to advance the clinical development of its portfolio with the immediate initiation of two Phase II programs for MNK and TRK inhibitors.

Vishal Doshi, CEO and co-founder, AUM Biosciences said, “Our blue-chip founders and leaders are proud to have the confidence of and support from Everlife and SPRIM Global Investments. These proven investors share our enthusiasm for developing new therapies for patients who have high unmet needs.”

Harish Dave, CMO and co-founder, AUM Biosciences expressed, “Everlife and SPRIM Global Investments will certainly accelerate our innovation plans, globally. The synergy in our vision to support the cancer patients with better-targeted therapies has laid the foundation of this association and investment.”

Earlier this year, AUM had entered into a strategic collaboration agreement with Handok Inc and CMG Pharmaceutical Co. Ltd. Additionally, AUM Biosciences and Newsoara Biopharma also announced a 5-year transformational strategic partnership in 2020 to co-develop and co-discover next-generation cancer therapeutics (enterprise value of up to USD 135M).

Dr. Arjun Oberoi, Executive Chairman, Everlife said, “AUM’s unique portfolio holds great promise to address multiple unmet needs in the field of oncology. Everlife has a strong inclination in expanding its presence in the cancer diagnostic arena. This

collaboration will help position us more strongly in the overall oncology ecosystem and grants us immediate access to AUM’s network of research laboratories and those of its partners in Southeast Asia”.