

Press Release



OncoBioPharm secures funding to develop new anti-cancer agent.

Edinburgh, Scotland. 28th August 2013.

OncoBioPharm today announced funding of £1.38 million, led by Alida Capital International (ACI) and their co-investment partners, The Scottish Investment Bank, the investment arm of Scottish Enterprise.

The investment will allow OncoBioPharm to take a new agent, Tensinomab®, through to clinical development. Tensinomab is a single chain variable fragment (scFv) of a monoclonal antibody for the treatment of people with cancer.

In extensive non clinical studies carried out by OncoBioPharm, Tensinomab has shown significant activity across a variety of different cancers. It has been shown not only to block the growth of cancer cells, but also to inhibit their invasion and subsequent metastasis.

A spokesperson for OncoBioPharm said: “We are delighted to have been able to attract Alida Capital International and the Scottish Investment Bank to invest in OncoBioPharm. This funding will allow us to expedite the development programme for Tensinomab and explore its therapeutic potential across a range of different cancers”.

About OncoBioPharm

OncoBioPharm Ltd is a biotechnology company based in Scotland, developing therapeutic antibodies that target novel pathways associated with cancer cell growth and metastasis. These new targets provide OncoBioPharm with the potential to develop new powerful anti-cancer agents, with a focus on extending and improving the lives of people with cancer.

About Tensinomab

Tensinomab, a single chain fragment variable of a monoclonal antibody, specifically targets the N-terminus of the angiotensin II Type 1 (AT1) receptor. Many major cancers over-express the AT1 receptor, which is associated with cancer cell proliferation, tumour invasion and metastasis. Tensinomab has been shown to block cell growth, invasion and metastasis in a variety of tumour models.

About the Scottish Investment Bank

The Scottish Investment Bank, the investment arm of Scottish Enterprise, operating Scotland-wide in partnership with Highlands and Islands Enterprise. It manages a suite of funds including the Scottish Co-investment Fund and the Scottish Venture Fund, which are partly funded by the European Regional Development Fund (ERDF); the Scottish Seed Fund, the Scottish Plastics Loan Fund and the Renewable Energy Investment Fund. SIB is also the cornerstone investor in the privately-managed Scottish Loan Fund and an investor in the Rock Spring Ventures Life Sciences Fund. These support Scotland's SME funding market to ensure businesses with growth and export potential have adequate access to capital. SIB also provides a team of financial readiness specialists to help companies prepare for new investment and more easily access finance.