

Healx secures \$56M in Series B financing, launches global accelerator programme for rare diseases

- *Latest round of funding, led by Atomico, will be used to build a clinical-stage portfolio for rare diseases, including treatments for fragile X syndrome, the leading genetic cause of autism*
- *Healx's Rare Treatment Accelerator programme is a new initiative launched in close partnership with patient communities to identify clinic-ready treatments for rare diseases within 24 months.*

Cambridge, UK – 16 October, 2019 – Healx, the AI-powered and patient-inspired technology company specialising in treatments for rare diseases, today announces that it has raised \$56 million in a Series B financing round, led by one of Europe's largest VC firms Atomico and joined by Intel Capital, Global Brain and btov Partners. All previous investors, including Balderton Capital, Amadeus Capital Partners, and Jonathan Milner also participated in the round. The financing will be used to develop the company's therapeutic pipeline and to launch its global Rare Treatment Accelerator programme.

Where the traditional drug discovery model takes more than a decade and can run into the billions of dollars, Healx's AI-driven approach makes the process faster, more efficient and more cost-effective. With the launch of the Rare Treatment Accelerator, Healx and partnering patient groups will be able to scale the impact of this approach by leveraging the power of AI and combining their knowledge, information and expertise so that, together, they can discover new treatments and move them towards the clinic within 24 months. Patient communities can apply to join the Rare Treatment Accelerator online at www.healx.io/rare-treatment-accelerator.

The company previously validated this innovative model with the FRAXA Research Foundation (www.fraxa.org). Fragile X syndrome is the leading genetic cause of autism. There are currently no approved treatments for the disease, but as a result of their collaboration, Healx and FRAXA will soon be launching promising clinical trials to test multiple treatment combinations. Further clinical programmes for other rare diseases are set to start later in 2020.

Healx's mission is to advance 100 rare disease treatments towards the clinic by 2025. *Healnet*, Healx's AI platform, delivers data-driven treatment predictions, which shortens the discovery-to-clinic timeline to as little as 24 months. It is the world's leading AI platform on rare diseases and integrates scientific literature, clinical trial results and proprietary data in the form of a biomedical knowledge graph, pinpointing the potential therapeutic relationships between drugs and diseases. Healx's multidisciplinary team of rare disease and drug development experts work in concert with Healnet to identify and validate the most promising treatments for a given disease.

Healx Co-Founder and CEO, Dr Tim Guilliams, said:

“The size of this Series B financing, especially this quickly after our Series A round last year, is an endorsement of the value of our platform and the pace at which we have developed. It allows us to scale our impact with the launch of our Rare Treatment Accelerator programme and to progress into clinical trials.

“The trials for our fragile X treatments are just the start of the impact we believe our technology is capable of having on drug discovery. Rare diseases affect over 400 million patients world-wide. Of the 7,000 rare diseases known today, 95% are still without an approved treatment.

“To date, it’s been families and patient groups who have had to become experts in the diseases affecting their loved ones and have often been the ones driving forward the efforts into finding new treatments. With our unique combination of in-house R&D, industry collaborations and now the Rare Treatment Accelerator, we look forward to supporting these groups in their mission.”

Irina Haivas, Principal at Atomico and board member of Healx, said: “The current, expensive, trial-and-error-based model of drug discovery hasn’t changed in a century. And it especially fails rare disease patients. 50% of these patients are children, many living with highly debilitating symptoms. Healx has shown that doesn’t have to be the case, by combining AI with world-class pharmacological expertise and putting patients first. We believe that the new paradigm in drug discovery will emerge at the intersection of technology, data, and biology, and we’re confident that Healx’s team is paving the way to a new gold standard in rare disease treatment discovery.”

This Series B round follows a \$10 million Series A round in 2018. Since then, Healx has strengthened its senior executive team and more than doubled overall headcount.

Irina Haivas, a former surgeon, joins existing board members, including co-founder and Deputy Chairman of Abcam plc Jonathan Milner; Shaun Grady, responsible for Global Business Development at AstraZeneca; Suranga Chandratillake from Balderton Capital; David Brown, co-founder of Crescendo Biologics; and co-founder and Chief Executive Tim Guilliams.

Notes to Editors:

About Healx:

Healx is an AI-powered and patient-inspired technology company, accelerating the discovery and development of rare disease treatments. Their AI drug discovery platform leverages public and proprietary biomedical data and features the world’s leading knowledge graph for rare diseases. Combining their technology with patient insights and drug discovery expertise, Healx’s mission is to advance 100 rare disease treatments towards the clinic by 2025.

About Healx Rare Treatment Accelerator:

Our Rare Treatment Accelerator is a collaboration programme for select rare disease patient groups and clinicians. Its aim is to combine each other’s knowledge, information

and expertise, and to leverage the power of AI so that, together, we can discover new treatments and move them towards the clinic within 24 months. For more information, please visit: www.healx.io/rare-treatment-accelerator

About Atomico

Atomico partners with ambitious tech founders at Series A and beyond with a particular focus on Europe, leveraging deep operational experience to supercharge their growth. Founded in 2006, Atomico has partnered with over 100 ambitious teams - including those at Supercell, Graphcore, Omio, Klarna, Liliun, MessageBird, Gympass and The Climate Corporation. Atomico's team of founders, investors and operational leaders have been responsible for global expansion, hiring and marketing at companies from Skype, Google and Twitter to Uber and Spotify.

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