



## **UK biotech company ILC Therapeutics announces first international investment**

**Glasgow, Scotland, UK, 1 December 2020:** UK-based biotechnology company ILC Therapeutics (ILCT) today announced that it has secured significant investment from its first global investor Medical Incubator Japan (MIJ). The Scottish life sciences company, which has received international attention through its work exploring COVID-19 therapeutic treatments with the University of St Andrews, is MIJ's first investment in a biotech company in Europe.

The core patented science of the company, developed by founder and chief scientific officer Prof. William H. Stimson FRSE, is based on the modulation of the human Innate Immune System through its own synthetic 'Hybrid' interferons. The Innate Immune System is involved in a number of diseases: Atopic Dermatitis, Psoriasis, Asthma, Gut Inflammatory disorders, Alzheimer's disease, Cancer and is vital for fighting viral infections like COVID-19.

Initial findings from the company's research with the University of St Andrews showed its unique synthetic Interferon, Alfacyte™, is fifteen to twenty times more effective than other commercially available Interferons at killing and inhibiting SARS-CoV-2 (the virus which causes COVID-19) in vitro. The company is now working towards clinical trials in order to bring this treatment to market.

Medical Incubator Japan is an independent healthcare-focused venture capital company aimed at investing in early-stage life sciences companies across a broad range of innovations including drug discovery, digital health and medical devices. Its second fund launched in the summer of 2020, focusing on investments both in Japan and overseas. Through its partnership with Bamburgh Capital, MIJ is particularly focused on identifying investment opportunities in the UK, where MIJ is attracted by the compelling opportunities to invest in innovative companies opening up world-class science and supported by collaborative, informed and influential ecosystems. Japan is the third largest healthcare market in the world and MIJ will be able to help ILCT access this important market.

MIJ President Jun Katsura said: "We are delighted that ILC Therapeutics is the first investment of our second fund and our first investment in the UK. We are off to a good start with ILCT because its novel Interferon technology has great potential to develop effective treatments for SARS-CoV-2 as well as for other viral diseases, immune diseases and cancer. We strongly believe they can provide long-awaited solutions in such an intractable disease area and we are very excited to be part of their journey."

Dr Alan Walker, Chief Executive Officer at ILC Therapeutics, added: "This latest investment from MIJ demonstrates the growing recognition of ILC Therapeutics as a global leader in modulating the Innate Immune System, and we are thrilled to have them aboard. We feel hugely positive about this next chapter in ILC Therapeutics' development."

MIJ joins an existing cohort of investors which include Scottish Enterprise and St Andrews-based investment syndicate EOS Advisory, which is the company's first and largest investor.

**-ENDS-**

## **Notes to Editors**

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## **About ILC Therapeutics**

ILC Therapeutics Ltd is an early stage biotechnology company focused on modulating the Innate Immune System through the development of novel peptide therapeutics for the treatment of Cancer, Atopic Dermatitis, Psoriasis and Allergic Asthma amongst other conditions. More recently however, ILC Therapeutics has discovered that its ongoing research has potential to treat COVID-19.

Interest in NK cell therapy is exploding and NK cells are a type of Innate Lymphoid Cell 1 (ILC-1) modulated by alpha interferons. ILC Therapeutics Ltd.'s hybrid, patented interferon alpha has been shown to have a powerful stimulatory effect on NK cells and this is critical to maintaining NK cell activity inside tumours where the cancer is trying to switch them off and escape destruction. ILC Therapeutics' Hybrid 1 has shown modulatory effects on tissue based ILC-2 networks (Atopic Dermatitis) and ILC-3 networks associated with Psoriasis. This work has now been re-focused to study the effects of interferon alpha on COVID-19.

The company was founded by Prof. W. H. Stimson FRSE, who was the founder of the Department of Immunology at The University of Strathclyde. Bill has been involved in eight start-up/spin-out biotech companies. He has been a long-term consultant to five multinational companies including Akzo Nobel, Rhone-Poulenc and Johnson & Johnson. Bill has published 216 scientific papers and 46 patents and was involved in the use of the first human monoclonal antibodies for cancer therapy.

For more information on ILC Therapeutics, please visit: [www.ilctherapeutics.com](http://www.ilctherapeutics.com)

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## **About Medical Incubator Japan**

Medical Incubator Japan K.K is an independent investment firm based in Tokyo specialising in healthcare by a group of healthcare business and investment professionals. Its first fund has a track record of investing in medical information, regenerative medicine and genome editing ventures. In July 2020, it established a new biotech fund (MIJ Biotech-Global Investment Limited Partnership & MIJ Biotech-Japan Investment Limited Partnership) to invest in innovative start-ups in the field of biotechnology, mainly in the UK and abroad.

For more information on Medical Incubator Japan K.K, please visit: [www.medicalincubatorjapan.com/en/](http://www.medicalincubatorjapan.com/en/) or please contact Alex Clarkson or Murdo Montgomery at Bamburgh Capital Limited: [www.bamburghcapital.com/people/](http://www.bamburghcapital.com/people/)