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## Spin-out wins funds for bipolar research

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*A University of Cambridge spin-out investigating schizophrenia and bipolar disorders announced it has secured £2.25m in seed and venture capital funding.*

Psynova Ltd. revealed it will receive £2m from Porton Capital over the next year, while the Cambridge Enterprise Seed Fund will contribute an initial £50,000 in this first round of funding.

Cambridge Enterprise will contribute a further £50K when the company reaches its first "milestones", with an option to invest a further £150,000.

Psynova, which is focused on developing biomarkers for neuropsychiatric disorders, said the funding will aid its goal to create more advanced diagnostic tests and therapeutic agents for schizophrenia and bipolar disorders, as well as other significant neuropsychiatric illnesses.

The company claims that current diagnosis and treatment regimes are inadequate due to a lack of understanding of pathologies at a molecular level. It said it hopes to address this deficiency by identifying specific biomarkers that can be used in developing more effective drugs.

"The work of Psynova will have a major impact on early identification and treatment of major mental health disorders, and has huge commercial potential," said Bill Matthews, of Cambridge Enterprise.

Shimi Shah, director of Porton Capital, added: "This is Porton Capital's second investment in a spin-out emerging from the Institute of Biotechnology.

"We are very excited that this technology is already attracting excellent commercial interest from leading firms across the life sciences sector; a technology with such huge potential to significantly revolutionise the diagnosis and evaluation of neuropsychiatric disorders such as schizophrenia."

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