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UK - Porton announces new funding for Psynova

Early-stage

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Porton Capital is leading an investment in Psynova Ltd, the latest spin-out from The University of Cambridge. Focused on the advancement and exploitation of biomarkers for neuropsychiatric disorders, Psynova aims to develop diagnostic tests and therapeutic agents for schizophrenia and bipolar disorders as well as other significant neuropsychiatric illnesses.

Expecting to commit £2m over the next year, Porton Capital Director, Shimi Shah, commented, 'This is Porton Capital's second investment in a spin-out emerging from the Institute of Biotechnology. We are very excited that this novel 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'.

Founded by Dr Sabine Bahn and Professor Chris Lowe at the Institute of Biotechnology, Psynova endeavors to revolutionise diagnostic approaches of severe mental illnesses and develop improved and targeted treatment for schizophrenia sufferers.

Affecting at least 2% of the population worldwide, schizophrenia and bipolar disorder are major burdens to society, costing hundreds of billions of pounds each year. Diagnosis and prognosis are complex and subjective; drug and treatment regimes are inadequate, largely due to a lack of understanding of pathologies at a molecular level.

Psynova intends to address this deficiency by identifying specific biomarkers that can be used in the discovery and development of diagnostics and more effective drugs, for example by improving the effectiveness of clinical trials and by identifying patient sub-groups that are responsive to particular drugs (i.e. personalised medicines).

With a passion for studying mental illness at a molecular level, research scientist Bahn, a psychiatrist by training, has set up the 'Centre for Neuropsychiatric Research', (CCNR) in Cambridge. 'Our key goal is to improve the diagnosis, treatment and outcome of patients with severe mental illness. Psynova is the critical vehicle to realise this ambition. We will build a business with an expanding intellectual property portfolio and develop strategic partnerships that will enable us to bring to market novel and more efficacious products for the diagnosis and treatment of schizophrenia and other neuropsychiatric disorders', comments Bahn.

Through large-scale investigations and the use of a unique BioBank of post mortem brain and other tissue samples, a proprietary database has been developed over an extensive period at significant cost, comprising of comprehensive data on biomarkers specific to schizophrenia and bipolar disorder.

Cambridge Enterprise Seed Funds joins Porton Capital in investing an initial £50K first round funding, followed by further support when first milestones are achieved.

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