

## GlykoGen prepares new approach to cancer therapy

GlykoGen is an early stage biotechnology company producing antibodies for cancer treatment and diagnostics



The company was started eighteen months ago by Dr Kimberley Mackenzie, a molecular biologist whose postdoctoral work on cancer antibodies at a number of universities (Sheffield, Nottingham, and Aberdeen) led her to the conclusion that her specialist knowledge could be best applied in an independent business. In particular, Dr Mackenzie is at the forefront of research into the role of glycans in disease indications, and as a potential access point for the development of new treatments.

Glycans are sugars found on the surfaces of all cells in the human body. Because they are ubiquitous they can be difficult to target with antibodies, and their function is not always well understood, so they have not until recently been of interest to drug development researchers.

However, it is known that some diseases are characterised by different types of glycans appearing on cell surfaces. As some normal glycans are present on cells which move around the body for one reason or another, it appears that cancer cells can adapt and use the same routes to access different parts of the body. Major pharmaceutical companies are now taking notice of the role played by glycans in cancer development, but without yet devoting R&D resources to investigate further - mainly due to the lack of high quality antibodies available to work with.

GlykoGen has found a way of stimulating reactions to specific glycans so that the body's immune system creates highly specific antibodies in response, and is now generating antibodies against attractive drug targets. GlykoGen plans to license these antibodies, and ultimately, when big pharma companies are convinced by the potential of the technology, to

establish contracts with pharma companies on their own chosen targets.

In July last year GlykoGen won a SMART grant award of £100k with the objective of "developing therapeutic monoclonal antibodies for cancer immunotherapy". At this point Kimberley started pitching to potential equity investors, and met several of the main groups in Scotland. Her pitch to Inverness-based business angel group Highland Venture Capital was given a warm reception, and discussions with the group resulted in an investment of £450k at the end of March. Highland Venture Capital was the lead investor, with match funding from Scottish Investment Bank. A number of individual investors, some of whom had seen the GlykoGen pitch to other angel groups, also contributed to the round.

This is HVC's first new investment for a number of years and takes its invested funds to over £8m. Iain Scott, chairman of HVC, said "The GlykoGen team were a pleasure to work with. The syndicate only decided to support the investment at the end of February. It is a tribute to everyone involved that we managed to complete the investment before the end of March. It just shows what can be done when everyone is aligned."

The company will initially have three technical employees, and a strong board of directors including CEO Dr Kimberley Mackenzie; Dr Alan Clark, a life sciences commercialisation specialist who had carried out due diligence for the company's SMART award; and Derek Leslie (Highland VC's investor director). The company will also be supported by Fiona Smith, from business management consultancy Delfinity. The role of non-executive chairman is still to be filled.

### Company

Company: GlykoGen  
Incorporated: October 2016  
Location: Aberdeen  
Sector: life sciences

### Contact

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(in preparation)

### Deal data

Deal date: 29 March 2018  
Amount: £450k  
Investors: Highland Venture Capital, SIB, individual investors  
Advisers: Thorntons, Burness Paull, Calum|Duncan Corporate Lawyers