

Herding 'dragons' ...

..... not as easy as cats!!

Professor Nicholas Barnes



UNIVERSITY OF
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Director, Cellular and Molecular
Neuropharmacology Research Group
College of Medical & Dental Sciences
University of Birmingham



Principal Founder & CEO
Celentyx Ltd
Birmingham Research Park
&
Oxford BioEscalator

COMPANY HISTORY

Background



Founded in 2004
Principal Founder: Nicholas Barnes
Co-Founder: John Gordon

CRO



Respected CRO providing a range of complex cell assays using human primary cells across the drug discovery pipeline

Corporate
Headquarters and
main operations
Birmingham, UK

Celentyx
Innovation Lab
Oxford, UK

R&D



Proven R&D capability allowing opportunistic in-licensing in areas of core expertise



CAPITAL EFFICIENT STRUCTURE



CORE CELENTYX TEAM

Prof N Barnes
CEO



Prof J Gordon
CSO



Dr C Brady
COO

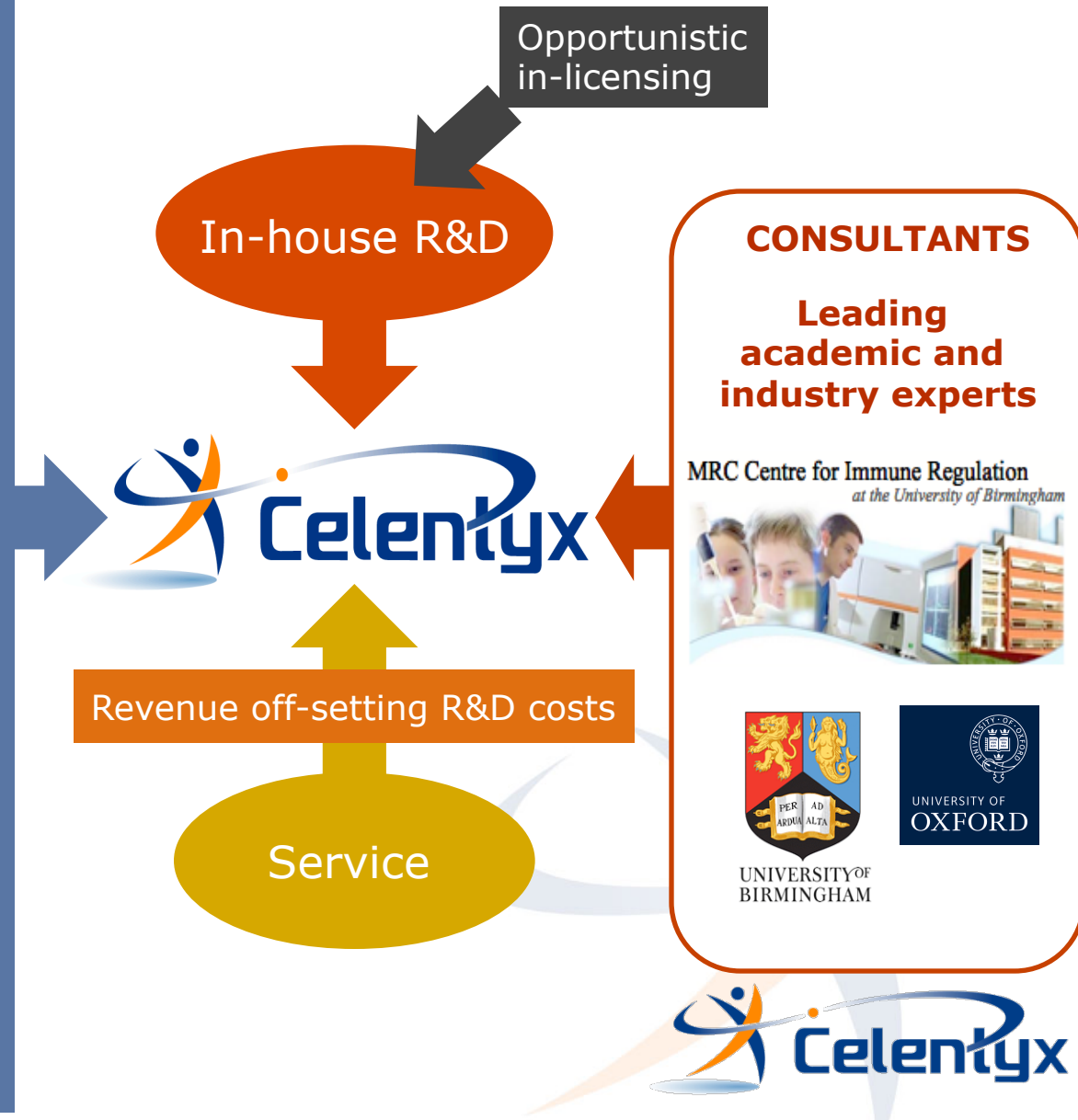


Dr Omar Qureshi
VP, Scientific Operations

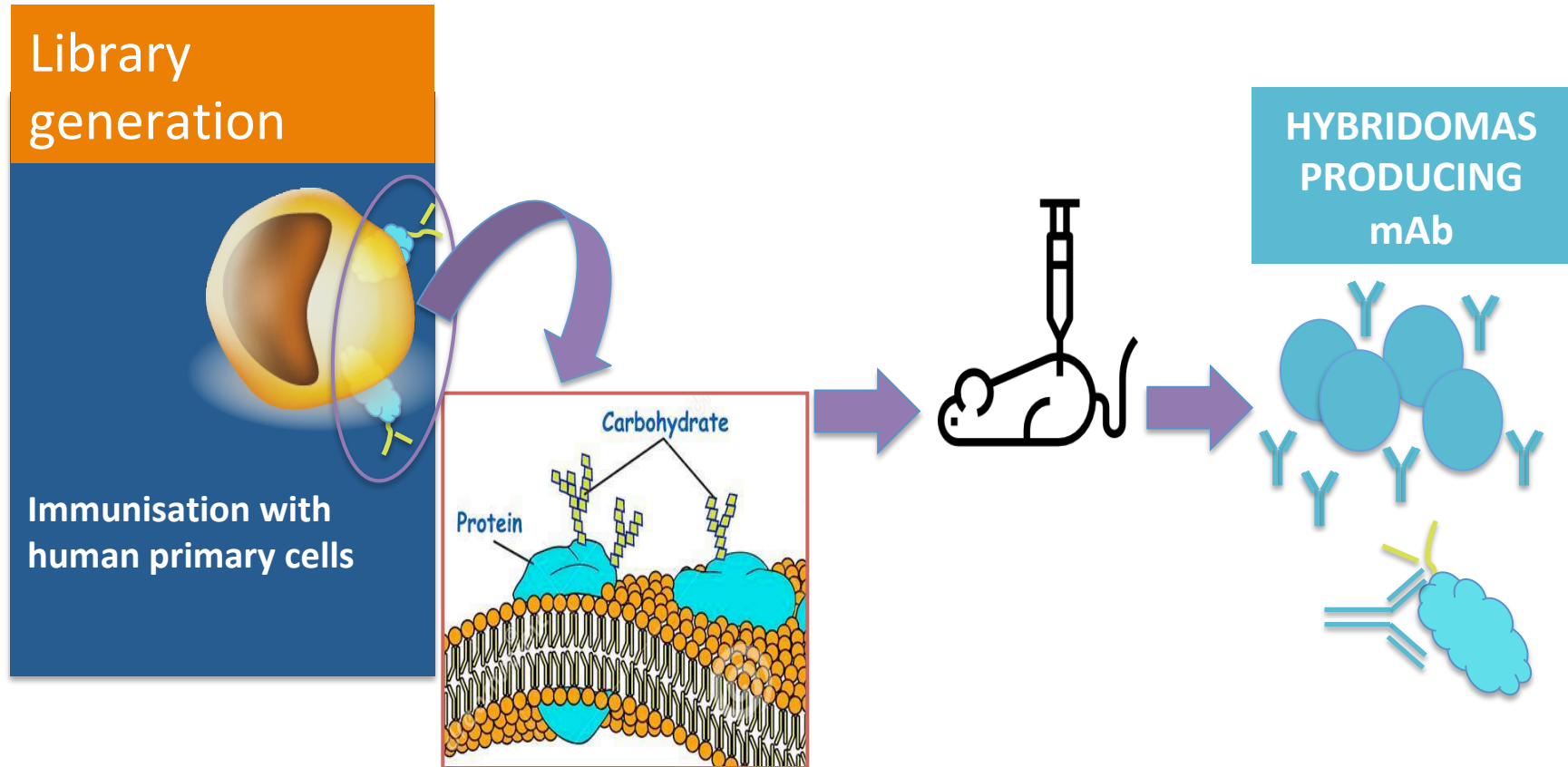


Dr Sam Butterworth
Principal Scientist

+ 10 Laboratory Staff
(post-docs)



GENERATION OF A UNIQUE MAB LIBRARY FROM HUMAN PRIMARY CELLS

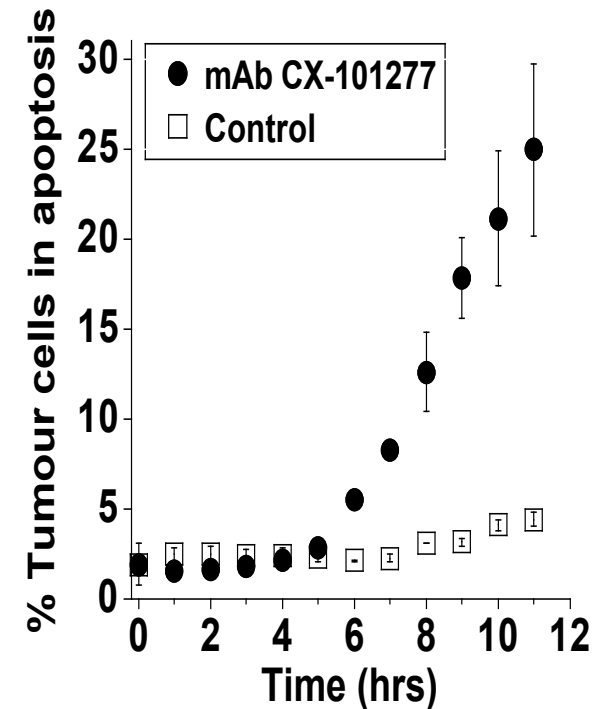
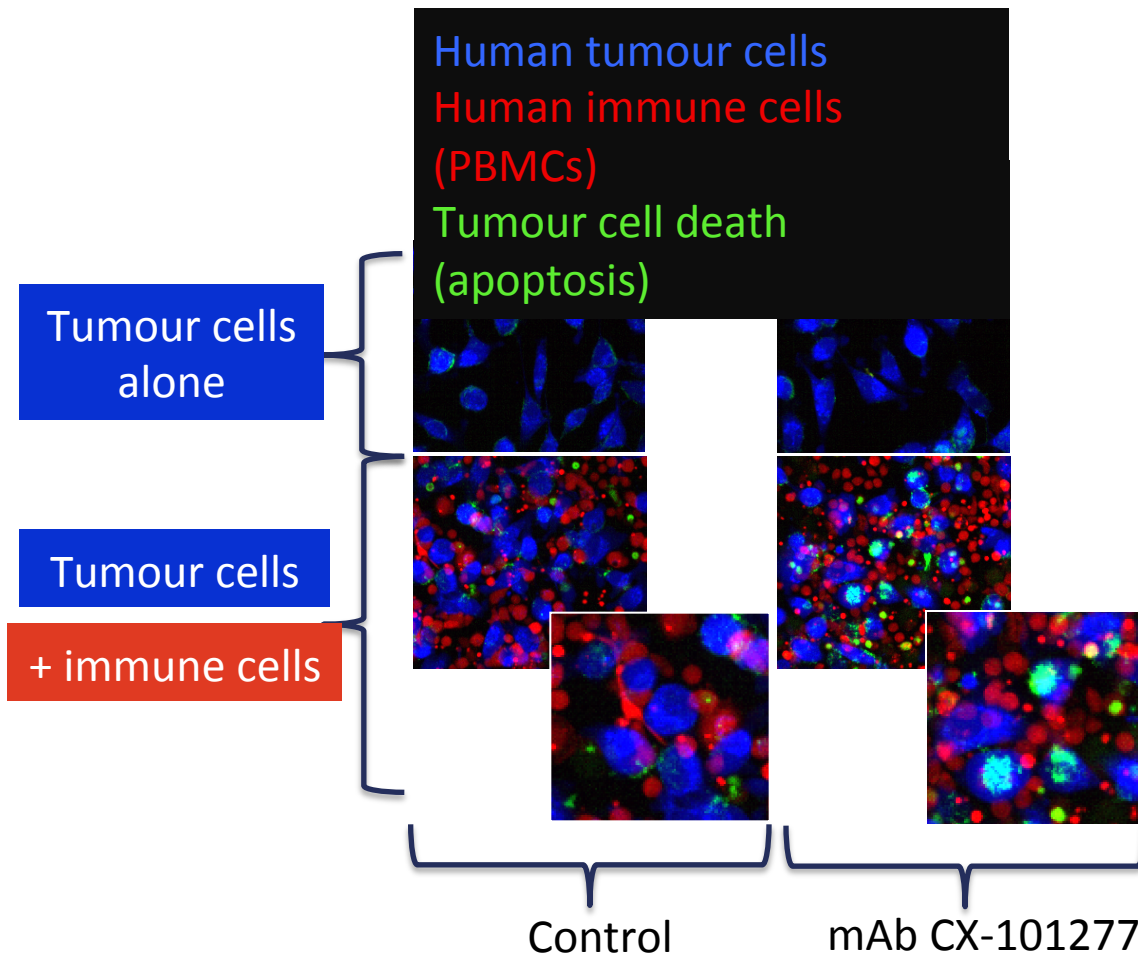


Generation of antibodies with potential key advantages:

- Proteins in native configuration – benefits;
e.g. heteromerization, glycosylation, agonistic properties

MONOCLONAL AB; IMMUNO-ONCOLOGY

Immune cell mediated tumour cell killing e.g. CX-101277 induced killing of lung tumour epithelial cells by human PBMCs



FROM ACADEMIC TO 'INDUSTRIALIALIST'...

Celentyx - Fast & brutal education

Academic within University of Birmingham

Sharing the experience at local and national level

Mentor other academics

Utilising my network



UNIVERSITY OF
BIRMINGHAM



..... so what was it really like



HISTORY

2001 - Neuroimmunopharmacology

2003 – User patents

- UoB Tech Transfer (licence!)

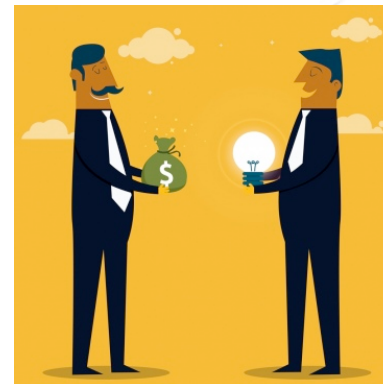
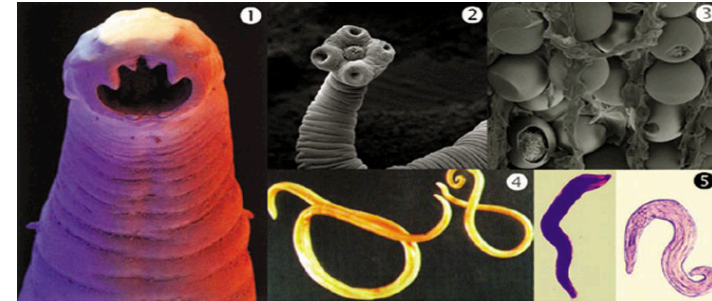
- Market research!!

2004 - Spin-out company

2005 – Regional grant - Celentyx

- Business plan!!

- ‘The Celentyx Pitch’



HISTORY

2006 - DTI Grant

- First employee
- Lab
- Launch website



Mar. 2007 - Official launch of Celentyx

Nov. 2007 - VC investment



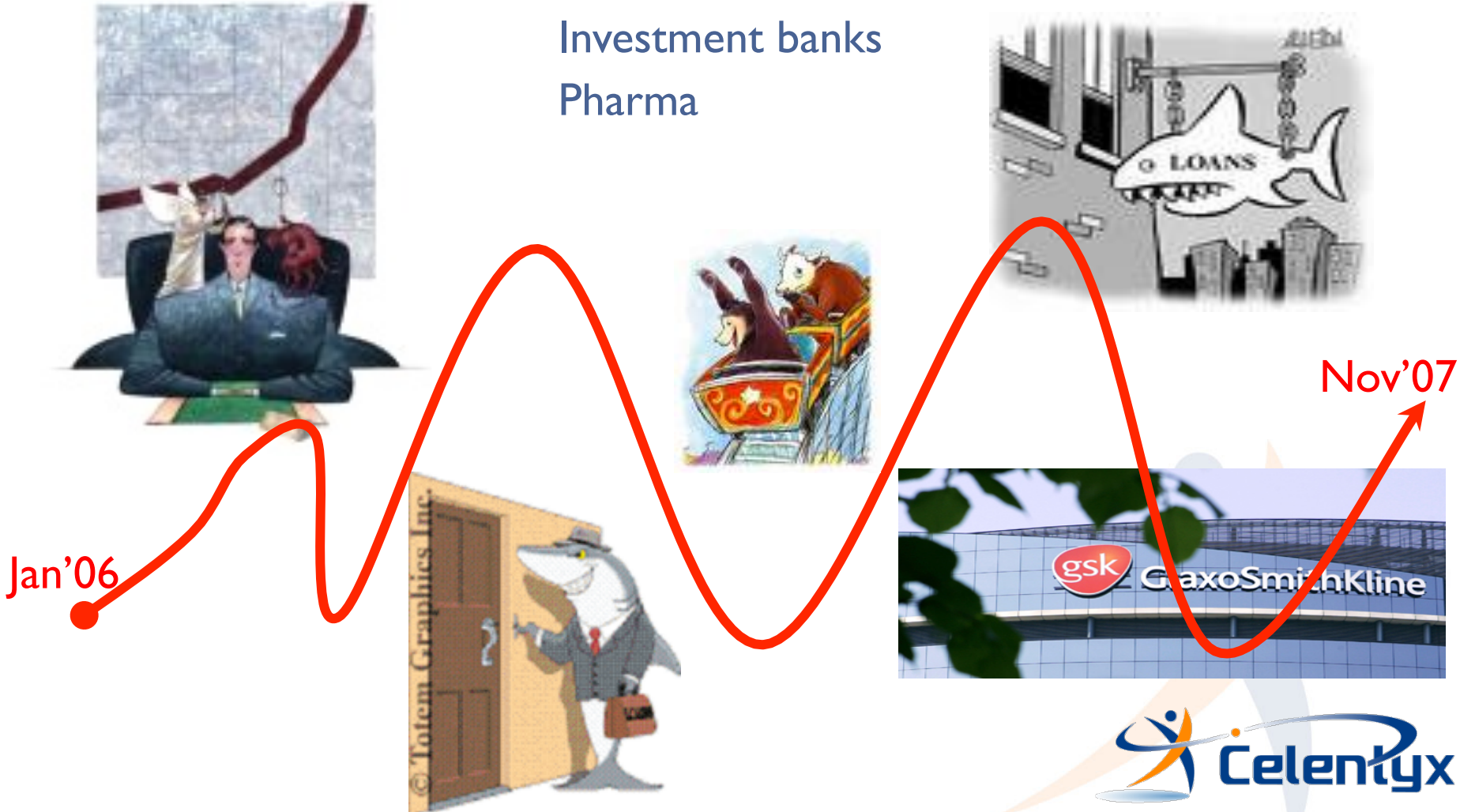
Who did we pitch to for investment?

Angels

VCs

Investment banks

Pharma



HOOKED, REELED IN, LANDED?? Turned down!!



- Slashed budget
- Hard nosed 'bun fight' to agree equity for investment
- Term sheet!
 - 1.5% negotiation fee
 - Annual monitoring fee
 - Deal fee
 - Good/Bad leaver clause
 - Preference shares & redemption rights



Where are we now....



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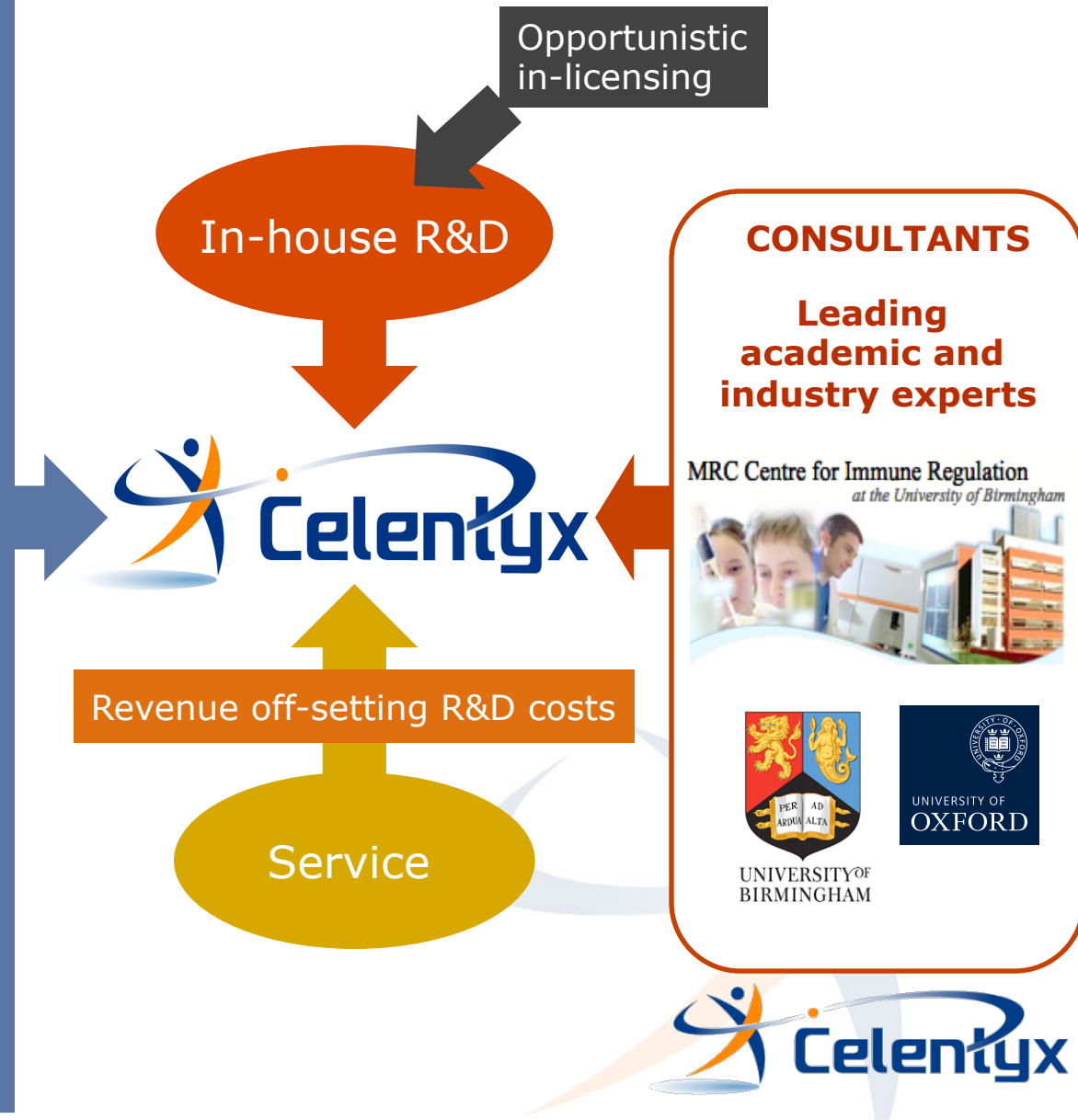


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WORTH IT.....??



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