Herding ‘dragons’ …

…….. not as easy as cats!!

Professor Nicholas Barnes

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

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

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Corporate Headquarters and main operations
Birmingham, UK

Celentyx Innovation Lab
Oxford, UK
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)

In-house R&D

Opportunistic in-licensing

Revenue off-setting R&D costs

Service

CONSULTANTS

Leading academic and industry experts

MRC Centre for Immune Regulation
at the University of Birmingham

UNIVERSITY OF OXFORD

UNIVERSITY OF BIRMINGHAM
Generation of antibodies with potential key advantages:

- Proteins in native configuration – benefits;
  e.g. heteromerization, glycosylation, agonistic properties
Immune cell mediated tumour cell killing e.g. CX-101277 induced killing of lung tumour epithelial cells by human PBMCs

Human tumour cells
Human immune cells (PBMCs)
Tumour cell death (apoptosis)

Tumour cells alone

Tumour cells + immune cells

Control
mAb CX-101277

% Tumour cells in apoptosis

Time (hrs)

mAb CX-101277
Control
FROM ACADEMIC TO ‘INDUSTRIALIST’…

Celentyx - Fast & brutal education

Academic within University of Birmingham
Sharing the experience at local and national level
Mentor other academics
Utilising my network
...... 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

Jan'06

Nov'07
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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**Service**

Revenue off-setting R&D costs
WORTH IT.....??