



Edinburgh cancer drug discovery accelerator backs its first university spinout

The move is the first of many with the aim of creating a major new force in Scottish biotech



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NEWS



Clare Wareing and Dr Alan Wise of Cumulus

Cancer drug discovery accelerator Cumulus Oncology has become a key founder of start-up biotech company, Modulus Oncology.

Edinburgh-based Cumulus is backing Modulus, a University of Sheffield spinout company that focuses on hard-to-treat cancers.

Modulus is the first of several companies that will be created under the leadership of Cumulus.

The research underpinning Modulus arose from a sophisticated drug discovery programme at Sheffield university made possible by Wellcome Trust grant funding.

As part of the spin-out deal, executives from Cumulus including CEO and founder Clare Wareing and chair Alan Wise have taken on senior roles in the leadership team of Modulus with Wise appointed CEO and Wareing taking up the post of chief business officer.

Cumulus itself received backing in July, when St Andrews-based investment firm Eos Advisory led a £1.7m investment round in the Edinburgh-based business.

Cumulus creates and manages spin-out companies created specifically to develop novel anti-cancer treatments.

Founder Clare Wareing previously founded and scaled Nexus Oncology before its acquisition by US-based Ockham Development in 2012.

Wareing said: "The Modulus team plans to fast track its lead asset into clinical development within two years with a focus on hard-to-treat cancers whilst building a scalable UK biotech company."

A University of Edinburgh PhD graduate, Wareing has more than 28 years experience working with big Pharma players, biotech companies and contract research organisations (CROs).

She is an expert in Phase 1 oncology clinical trial design and implementation having played a key role in programmes that have led to the regulatory approval of six anti-cancer treatments now used in routine clinical practice.