



Norwegian Start-up KinSea to Exploit the Potential of Marine Bioactives for the Treatment of Cancer and other Diseases

- **Launched by UiT The Arctic University of Norway (UiT), University of Bergen (UiB), Norinnova, and Lead Discovery Center (LDC)**
- **Lead program with outstanding *in vivo* efficacy as pan-mutant FLT3 kinase inhibitor in AML, even against hard-to-treat, drug-induced and drug-resistant mutations**
- **Diversified drug discovery pipeline to be established based on the partners' unique access to bioactives from the Arctic Ocean and premier drug discovery expertise**
- **Financing secured by KHAN Technology Transfer Fund I**

February 8th, 2023, Tromsø and Bergen, Norway, Dortmund, Germany. Norinnova, UiT The Arctic University of Norway (UiT), the University of Bergen (UiB), and the Lead Discovery Center GmbH (LDC) launched a new spin-out company, KinSea Lead Discovery AS (KinSea), to further develop an FLT3 kinase inhibitor program at lead status based on unique chemistry from marine sources towards (pre)clinical development. In addition, KinSea in a collaboration with UiT shall continue to comprehensively exploit the potential of marine bioactives for the treatment of human diseases. Seed financing is initially secured through a convertible loan from KHAN Technology Transfer Fund I GmbH & Co KG (KHAN-I), an early-stage life sciences venture fund based in Germany, with the purpose to expand the investor syndicate.

The company is based in Tromsø and will initially focus on its pan-mutant FMS-like tyrosine kinase 3 (FLT3) inhibitor program which has strong potential to overcome the limitations of currently available first- and second-generation FLT3 inhibitors for the treatment of acute myeloid leukemia (AML) as well as other hematologic tumors. It is founded on a proprietary scaffold based on a natural product from the Arctic Ocean that has been discovered and further developed by the founding partners. Results from *in vivo* proof-of-concept studies in an animal model of AML suggest superior properties over existing FLT3 inhibitors, including broad activity against known drug-induced and drug-resistant FLT3 mutations, improved selectivity, and outstanding *in vivo* potency. The project has been developed in collaboration between UiT, UiB, and LDC and has been funded by the Norwegian Research Council and the regional biotech program MABIT.

'For AML patients this may translate into safer, more effective and entirely new treatment options, where other drugs fail. It is a great opportunity to exploit the potential of this program for the benefit of patients,' says Jeanette Hammer Andersen, CEO of KinSea. 'We are excited to continue our long-standing collaboration on marine bioprospecting and to take our FLT3 inhibitors through the next steps in the drug discovery pipeline,' adds Bengt Erik Haug, CSO of KinSea.

Using the proceeds of the seed financing, KinSea plans to mature its lead program into a preclinical candidate ready for advanced preclinical and clinical development by licensing partners. In addition, the company will seek to use UiT's marine bioactives repository to gradually expand its drug discovery pipeline and become a sustainable source of high-potential drug candidates based on novel scaffolds from the Arctic Ocean.

'We are convinced there are many more treasures hidden in the Arctic Ocean that could help solve some of the most pressing challenges in human health,' adds Bert Klebl, CEO & CSO of LDC. 'With its premier access to marine bioactives and the distinguished drug discovery expertise of its partners, KinSea is perfectly positioned to unlock this potential.'

Dag Rune Olsen, UiT's director: 'Through our research effort on marine bioprospecting, highly motivated scientists, and the longstanding fruitful collaboration with the LDC, we have created the basis for this spin-out company. It is important for UiT to contribute to new business and value creation through innovation based on excellent research'.

'The faculty of Mathematics and Natural Sciences sees the KinSea start-up as a very positive outcome of the longstanding high-level research that is being conducted at the faculty. Providing new knowledge and facilitating for innovation based on research is at the heart of the faculty's mission. Together with a skilled team of partners we aim to fulfill the translation from basic research to a socially beneficial innovation project', states Gunn Mangerud, UiB's Dean of the Faculty of Mathematics and Natural Sciences.

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About UiT

UiT The Arctic University of Norway (UiT) is the northernmost university of the world. Its location on the edge of the Arctic implies a mission. The Arctic is of increasing global importance. Climate change, the exploitation of Arctic resources and environmental threats are topics of great public concern, which UiT situated in all of Northern Norway take special interest in. At UiT The Arctic University of Norway we explore global issues from a close-up perspective.

About UiB

The University of Bergen (UiB) is an internationally recognised research university. Academic diversity and high quality are fundamental for us, as we aim is to develop knowledge that shapes society. UiB is the most cited university in Norway and we are among the very best in the world at interacting and collaborating internationally, and with actors outside the university. Situated in the Ocean City of Bergen, UiB has been assigned a leading role on the work with Sustainable Development Goal 14 Life Below Water.

About Norinnova

Norinnova is one of Northern Norway's most competent and experienced agencies for research commercialization. Norinnova connects researchers, start-up environments, companies and commercial actors to develop and utilize the region's innovation power. For more than 30 years, Norinnova has worked closely with researchers and leading research communities in Northern Norway to harness the power of innovation in the north. This collaboration has contributed to the creation of brand-new businesses and has reinforced existing companies through new products and services. Norinnova secures rights, helps provide funding, investigates market potential, finds relevant partners, and contributes so that the scientists can get their product or service to the market. Further information at www.norinnova.no

About LDC

Lead Discovery Center GmbH (LDC) was established in 2008 by the technology transfer organization Max Planck Innovation, as a novel approach to capitalize on the potential of excellent basic research for the discovery of new therapies for diseases with high medical need. The LDC takes on promising early-stage projects from academia and transforms them into innovative pharmaceutical leads and antibodies that reach initial proof-of-concept in animals as well as candidate nomination. In close collaboration with high-profile partners from research and industry, the LDC is building a strong and growing portfolio of small molecule and antibody leads with exceptional medical and commercial potential. LDC sustains a long-term partnership with the Max Planck Society and KHAN-I, and has formed alliances with AstraZeneca, Bayer, Boehringer Ingelheim, Merck KGaA, Daiichi Sankyo, Qurient, Roche, InviOs, e.g. In addition, LDC also works with leading translational drug discovery centers and with various investors to provide its assets for company creation. Further information at www.lead-discovery.de

About KHAN-I

KHAN Technology Transfer Fund I GmbH & Co KG (KHAN-I) is an early-stage life sciences venture fund with €70 million under management. Our mission is to create value through cooperative drug development partnerships with academic innovators in Europe. KHAN-I focuses on first-in-class therapies for attractive markets with a high unmet medical need. The fund is managed by Khanu Management GmbH, an experienced team of professionals with proven track records in early-stage drug development and academic spin-offs as well as pharma licensing and partnering. KHAN-I received an investment from the European Investment Fund (EIF) with the support of InnovFin Equity, and with the financial backing of the European Union under Horizon 2020 Financial Instruments and the European Fund for Strategic Investments (“EFSI”) under the Investment Plan for Europe. KHAN-I is also supported by Austria Wirtschaftsservice GmbH (AWS with funds provided by the Austrian Federal Ministry for Digital and Economic Affairs and the Austrian Foundation for Research, Technology, and Development), Max Planck Foundation, and Thyssen’sche Handelsgesellschaft mbH. In addition, KHAN-I sustains a preferred partnership with the Max-Planck Society (Max-Planck Gesellschaft e.V.).

Further information at www.khanu.de

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