

NewStem Announces \$4 million Seed Investment

Hebrew University Spinout Focuses on Improving Chemotherapy Success



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JERUSALEM, July 16, 2018 /PRNewswire/ -- NewStem Ltd., a Jerusalem-based biotech with a novel precision-medicine technology that can increase chemotherapy's effectiveness, today announced a \$4 million seed financing from a publicly-traded US-based company to be named NovelStem International Corp. NewStem is a spinoff of Yissum, The Technology Transfer Company of The Hebrew University.

NewStem's technology can predict patients' resistance to chemotherapy allowing for better, targeted cancer treatments and the potential to reduce resistance to chemotherapy.

Drug resistance is a major cause of treatment failure in cancer chemotherapy. In present clinical practice, resistance to chemotherapy is only recognized after the first course of treatment has been completed, once no major clinical response is observed. In nearly 50% of all cancer cases, resistance to chemotherapy already exists in the tumors before initiation of the treatment. Treatment of patients with ineffective chemotherapy results in major health hazards, unnecessary suffering and increased costs.

The seed investment will support NewStem's human Haploid Embryonic Stem Cells (hHESCs) technology, developed by Chief Science Officer, Professor Nissim Benvenisty of The Hebrew University of Jerusalem's Azrieli Center for Stem Cells and Genetic Research. NewStem's genetic screenings of hHESCs are creating a comprehensive library of

mutated genes which confer resistance to individual chemotherapeutic agents. Integration of this proprietary database with each patient's tumor genetic profile will allow for the prediction of resistance to chemotherapy prior to the commencement of treatment.

NewStem CEO, Ayelet Dilion-Mashiah, said, "We are pleased to have secured a commitment for \$4 million and a solid long-term partner through this investment. We now have the capital, expertise and strategic counsel to further advance NewStem's products and solutions for chemotherapy targeting."

Dr. Yaron Daniely, CEO and President of Yisum, said, "NewStem is an excellent new addition to the dozens of academic-born startups rooted in the strong life science research at the Hebrew University. This investment provides strong support for NewStem's goal of revolutionizing the treatment of cancer through personalized, patient-centered care."

In addition to NewStem's in-house development activities of chemotherapy resistance diagnosis, the company plans to leverage its unique haploid technology and enter into multiple collaborations for the development of therapeutics for genetic disorders as well as for reproductive purposes with leading pharmaceutical companies or promising start-ups.

About Yisum

Yisum is the technology transfer company of The Hebrew University of Jerusalem. Founded in 1964, it is the third company of its kind to be established and serves as a bridge between cutting-edge academic research and a global community of entrepreneurs, investors, and industry. Yisum's mission is to benefit society by converting extraordinary innovations and transformational technologies into commercial solutions that address our most urgent global challenges. Yisum has registered over 10,000 patents covering 2,800 inventions; licensed over 900 technologies and has spun out more than 135 companies. Yisum's business partners span the globe and include companies such as Boston Scientific, Google, ICL, Intel, Johnson & Johnson, Merck, Microsoft, Novartis and many more. For further information please visit www.yisum.co.il

Prof. Benvenisty is the Herbert Cohn Chair in Cancer Research at the Hebrew University, and the Director of the Azrieli Center for Stem Cells and Genetic Research. His research focuses on stem cell biology, tissue engineering, human genetics, and cancer research. He is a member of the steering committee of the International Stem Cell Initiative, the Board of Directors of the International Society of Differentiation and serves as the academic advisor

for the International Symposia of the International Society for Stem Cell Research. Prof. Benvenisty has been awarded several prizes including the Foulkes Prize (London), the Hestrin Prize, the Teva Prize, and the Kaye Prize. He earned his M.D. and Ph.D. degrees from the Hebrew University and conducted postdoctoral studies at Harvard University.

Ms. Dilion-Mashiah has served in executive leadership roles in the Life Sciences and Pharmaceutical industries for the past 16 years. Prior to joining NewStem in 2016, she served as CEO of BioMAS from 2011 to 2016. She previously served as CEO of Do-Coop Technologies from 2007 to 2011 after four years as Director – Corporate Economic Development at Teva Pharmaceuticals Industries.

Contact: Estee Yaari / Yissum / estee.yaari@gmail.com / + 972-50-200-7072

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