



Commercializing
Living Therapies

CCRM Launches Venture Investment Arm: CCRM Enterprises

CCRM Enterprises will catalyze new company creation and investment in regenerative medicine

December 7, 2021 (Toronto, ON) – CCRM, a leader in developing and commercializing regenerative medicine technologies and cell and gene therapies, has launched CCRM Enterprises Inc. to distinguish its not-for-profit operations from its for-profit commercial and investment endeavours. This new entity will invest in promising startups, early-stage regenerative medicine-based technologies, and cell and gene therapy companies. It will build on CCRM's strengths in assessing and developing technologies to create new companies and support CCRM's team in incubating promising company concepts. Together, CCRM and CCRM Enterprises will continue to develop a thriving regenerative medicine and cell and gene therapy ecosystem in Canada.

"CCRM spun-off its first company, ExCellThera, in 2015. Since then, we've grown our portfolio to 14 companies that have cumulatively raised CAD\$770 million," says Michael May, President and CEO of CCRM. "CCRM Enterprises will open up doors for us to invest more in exciting opportunities and enable us to do more for start-ups and early-stage companies in the future."

CCRM Enterprises will address gaps in the Canadian investment ecosystem, enabling a range of investment types from pre-seed and seed financing to later-stage investments made from a partner fund. CCRM Enterprises has strong leadership by way of Cynthia Lavoie, who has two decades of experience in leading venture capital investments.

"At the heart of CCRM Enterprises is our financing continuum," adds Cynthia Lavoie, President and Chief Investment Officer, CCRM Enterprises, "By building fit-for-purpose investment vehicles, we can custom match investment to the stage and risk profile of the investment target. CCRM Enterprises pulls together all the necessary components to vet, de-risk and develop high potential, early-stage ventures as they scale up along the development and commercialization pathway – a unique offering. We plan to create 2-3 new investments per year through company creation, support for contract development and manufacturing organization (CDMO) work, or direct investments."

CCRM Enterprises is an investor in Notch Therapeutics. In November of 2019, CCRM and partners [launched](#) Notch Therapeutics. It was the first company to graduate from CCRM's incubation program, and, in February 2021, it [announced](#) that it had closed a Series A financing valued at US\$85 million – one of the largest in Canadian history. Having been incubated at CCRM, Notch benefited from CCRM's in-house process development expertise and Good Manufacturing Practices

(GMP)-compliant facility. In October 2021, Exacis Biotherapeutics Inc. [announced](#) a strategic partnership with CCRM that will see CCRM support Exacis' product development activities. The partnership also includes a cash investment by CCRM Enterprises.

About CCRM Enterprises Inc.

CCRM Enterprises Inc. is the for-profit venture investment arm of the CCRM. CCRM Enterprises invests in early-stage ventures and projects developing therapeutics and enabling technologies. Through an extensive network of investors, it can bring together risk capital to support these early-stage ventures as they scale up along the development pathway. By tapping into CCRM's manufacturing infrastructure and expertise, CCRM Enterprises provides capital-efficient support to accelerate and de-risk these high-potential, early-stage ventures, further enabling the development of an advanced therapies ecosystem. **CCRM Enterprises Holdings Ltd.** is the associated entity that holds shares in CCRM portfolio companies. Learn more about our investing strategy [here](#).

About CCRM

CCRM is a global, public-private partnership headquartered in Canada. It receives funding from the Government of Canada, industry clients and leading academic partners. CCRM supports the development of regenerative medicines and associated enabling technologies, with a specific focus on cell and gene therapy. A network of researchers, leading companies, strategic investors and entrepreneurs, CCRM accelerates the translation of scientific discovery into new companies and marketable products for patients, with specialized teams, funding and infrastructure. CCRM is the commercialization partner of the University of Toronto's Medicine by Design. CCRM is hosted by the University of Toronto. Visit us at ccrm.ca.

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