



UC Berkeley Biotech Spinout Valitor Completes Series A Financing

BERKELEY, CA – February 12, 2019 – Today, Valitor announced that it has closed a Series A financing round totaling more than \$2.5 million. This round, which was oversubscribed, was co-led by the Berkeley Catalyst Fund and ShangPharma Innovation. Additional investors include SVE Capital, Photon Venture Capital, the UC Berkeley SkyDeck Fund, SkyLight Investments, Phaenomena West, and Z-Gen Capital. The proceeds of this round will be used to advance their lead therapeutic candidate as a long-acting treatment for neovascular eye diseases into IND-enabling studies.

"We are thrilled that Valitor has attracted a set of investors who share our enthusiasm for our drug modification technology and can add value to our therapeutic development programs," said Wesley Jackson, Ph.D., Chief Executive Officer. Originally founded in 2010, Valitor has also raised \$3.65 million through SBIR awards from the National Cancer Institute, National Eye Institute, and National Institute of Arthritis and Musculoskeletal and Skin Diseases, which funded the early stages of their research and drug design based on their platform technology. "We made substantial advancements in the development of our drug product with the funding we received from the NIH SBIR program, and we are now ready to use this additional investment to keep our development efforts on pace with our timeline for bringing an initial drug into the clinic. This funding will enable us to accelerate our development efforts for manufacturing, regulatory and pre-clinical development."

Valitor's platform technology is based on basic research originally performed at UC Berkeley by its co-founders Kevin Healy, Professor of Bioengineering and Materials Science and Engineering, and David Schaffer, Professor of Chemical Engineering. In parallel with closing this funding round, Valitor has also secured the exclusive license to use these technologies for therapeutics currently in development and also for their future planned drug discovery activities.

"We are excited to be working with the Valitor team as they rapidly gain momentum towards the clinical development of their technology," remarked Walter Moos, Ph.D., CEO of ShangPharma Innovation and newly appointed member Valitor's Board of Directors. Drew Lanza, a partner at the Berkeley Catalyst Fund and another new member of the Board of Directors, added "We believe Valitor's technology will make a significant impact on the treatment options for millions of patients, and we are happy to be able to support this team during a critical stage for their company's growth."

About Valitor

Valitor is a startup biotechnology company and Berkeley SkyDeck program alumnus currently operating in the QB3 East Bay Innovation Center in West Berkeley. They are developing a novel protein-polymer conjugation technology to modify existing therapeutic agents with precise control of their biological activity and tissue distribution within the body after administration. Their product pipeline includes several novel conjugates designed to improve patient outcomes and reduce the medical burden associated with effective treatment of their target diseases. **Contact:** Wesley M. Jackson, wjackson@valitorbio.com

About Berkeley Catalyst Fund

The Berkeley Catalyst Fund (BCF) provides benefits to entrepreneurial startups and helps foster the vibrant startup ecosystem around the UC systems located in the San Francisco Bay Area. BCF invests primarily in Seed and Series A stage private companies.

About ShangPharma Innovation

ShangPharma Innovation Inc. is a healthcare venture capital firm that accelerates and facilitates pharmaceutical discovery and development. With a focus on therapeutics and technology platforms, ShangPharma Innovation offers funding, incubator space and other support to its ecosystem of portfolio companies, collaborators and partners. This includes sponsoring biotech start-ups and proof-of-concept research at major academic and medical centers and research institutes. For more information, see <http://www.spiiivc.com>.