

Press release

30 January 2018



## **Evonetix raises \$12.3 million USD (£9 million GBP) to advance development of its highly novel gene synthesis platform**

*Series A round co-led by Silicon Valley investor DCVC and London-based Draper Esprit*

**CAMBRIDGE, UK, 30<sup>th</sup> January 2018** – EVONETIX LTD ('Evonetix'), the Cambridge-based company pioneering an innovative approach to enable scalable and high-fidelity gene synthesis, announced today that it has completed a \$12.3 million (£9 million) financing to advance the development of its technology.

The financing was co-led by DCVC (Data Collective) of Palo Alto, CA and European-based Draper Esprit, and included the Morningside group, alongside existing investors Providence Investment Company (Jersey), Cambridge Consultants Ltd (Cambridge, UK), Rising Tide Fund (San Francisco, CA) and Civilization Ventures (San Francisco, CA).

Evonetix was founded in 2016 to develop technology that enables the parallel synthesis of DNA on silicon arrays, to facilitate the fast-emerging field of synthetic biology, where there is increasing demand for high-throughput and highly accurate DNA synthesis. The company's platform uses an addressable silicon array to direct the synthesis of DNA at many sites in parallel, followed by an error-detection process to allow the assembly of high-fidelity DNA at scale.

**Matt Ocko**, Managing Partner of DCVC, said: 'This is a truly novel approach to gene synthesis that can deliver massive parallelisation with an extremely low error-rate for high-complexity RNA and DNA constructs.' He continued, 'We are excited to back a team and technology that can materially reduce costs and

improve innovation in our own portfolio companies and multiple global industries.’

**Vishal Gulati**, Venture Partner at Draper Esprit, added: ‘Evonetix’s platform offers the prospect of synthesising DNA sequences accurately without limitation of size. This is the superpower that could transform the world of synthetic biology and allow us to engineer next-generation medicines and better versions of products we use every day’.

**Hermann Hauser**, the Cambridge-based scientist and entrepreneur, commented: ‘Synthetic biology will unquestionably be the next frontier in the life sciences and provides the opportunity to fundamentally change the way in which our planet’s resources are managed, but this brings a requirement for very large amounts of DNA synthesised with high accuracy. Evonetix is developing a solution to this problem through its highly parallel and high-fidelity approach to synthesis’.

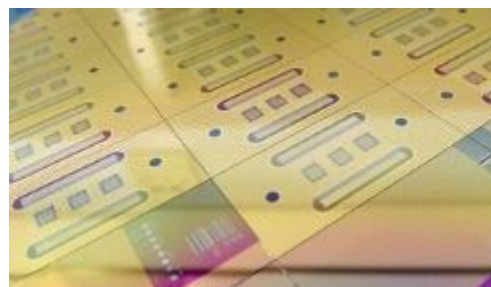
**Tim Brears**, Evonetix CEO, said: ‘We are delighted to be supported by such high-quality investors who have a deep understanding of the requirements of synthetic biology and are committed to this important, emerging area of science, and we look forward to working with them through the next stage of the company’s development’.

ENDS

Photos: For high-res images contact [lorna.cuddon@zymecommunications.com](mailto:lorna.cuddon@zymecommunications.com)



**Tim Brears**, CEO, Evonetix



Prototype silicon arrays

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## **Notes to Editors**

### **About Evonetix Ltd:**

Evonetix is developing a novel, highly disruptive approach to gene synthesis, the technology which underpins the rapidly growing field of synthetic biology.

The company was co-founded in 2016 by breakthrough innovation specialists Cambridge Consultants Ltd and Providence Investment Company Limited with key staff from next-generation sequencing company Solexa. Its executive management team has many years' experience in the development and delivery of successful biotech ventures.

There are two key components of the Evonetix approach: (i) a highly scalable platform, with up to 10,000 sites for DNA synthesis, at each of which there is independent, exquisite control of the synthesis process; and (ii) the ability to assemble DNA molecules with a very low error rate using a process of error detection throughout assembly. In addition, the approach will permit the synthesis of 'difficult' sequences, such as those with a high GC content or with repeats.

The company's technology is based upon a novel silicon array, manufactured with semiconductor microfabrication techniques and permitting the independent control required at the miniaturised reaction sites. This will allow massive parallelism in the DNA synthesis process and therefore very high

throughput. The approach will be suitable for the large-scale projects of synthetic biology.

For further information see [www.evonetix.com](http://www.evonetix.com).

**About synthetic biology:**

With the huge increase in DNA sequence information available to mankind over the past ten years, there now exists an unprecedented opportunity to engineer metabolic pathways and organisms, improve industrial processes, create new processes, engineer genomes with new and improved traits and use DNA as a medium for data storage. This opportunity, known as synthetic biology, will grow rapidly over the coming years, reaching \$40 billion in value in the early 2020s. Synthetic biology will have a massive impact across many industries and will be fundamental to helping us manage the Earth's resources.

However, only a highly disruptive technology is likely to achieve the significant improvements in DNA synthesis required to enable and facilitate these opportunities. Evonetix believes that, by providing high-fidelity DNA at scale, without the need for post-synthesis error correction, it will be well placed to capture a significant part of the growing multibillion-dollar synthetic biology opportunity.