

AVATAMED Raises US\$1 Million in Seed Funding

AVATAMED, a precision medicine company based in Singapore, announced the completion of its Seed round funding of US\$1 million, led by Future Leading Bio Funds, along with other investors.

Professor Pierce Chow, Senior Consultant at National Cancer Centre Singapore (NCCS), Professor Vinay Tergaonkar, Research Director at Institute of Molecular Cell Biology (IMCB) Singapore, Dr. Jae-Hoon Song, ex-President at Samsung Medical Centre, and Chung Joon, President at Solid Inc., joined as Board of Directors.

AVATAMED will utilise the funds to expand its operations and businesses into the APAC market. It recently announced the partnership with CBmed, based in Austria, on a precision cancer project and services in Europe. The funds will also be used to set up a Lab in Singapore to provide precision cancer drug screening platform.

Dr. Young Kuk Yun, CEO of AVATAMED, commented on the funding, “We are absolutely dazzled with the financial recognition and support from very strategic investors who have made bold investments into the most promising and dynamic fields of Brain- and Cancer-related diseases, and Precision Medicine.”

AVATAMED developed a proprietary drug screening platform from the partnership of Samsung Medical Centre, Singapore’s Agency for Science, Technology and Research (A*STAR), NCCS, and National University of Singapore (NUS), which screens a panel of drugs on patient-derived samples. The drug screening data allows oncologists to recommend optimal treatments to patients. The platform can also be applied to Pharmaceutical candidate drug testing on patient-derived samples to determine the efficacy of the drugs prior to clinical trials. Please visit www.avatamed.com to learn more about the platform.

In the fight against COVID-19, AVATAMED launched AVATA Healthcare, www.avatahealthcare.com, to offer various infectious disease-related products to medical professionals, through its global network in the healthcare community.

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AVATAMED Corporate Profile

AVATAMED Pte. Ltd. is a precision medicine company based in Singapore, with the goal of providing precision medicine analysis platform services and tailored therapeutics to individual cancer patients. It is a spin-off Company from the PuRPOSE Research Programme, an International consortium of Samsung Medical Centre, Institute of Molecular & Cell Biology under A*STAR, Genome Institute of



Building Partnership, Moving Frontiers

Singapore under A*STAR, National Cancer Centre Singapore, and National University of Singapore.
To learn more, please visit www.avatamed.com.

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