



## University of Sheffield spin-out Modulus Oncology to advance new drug targeting hard-to-treat cancers

- First-in-class drug blocks key signals required for tumour growth and metastasis
- Highly targeted so avoids damaging healthy cells – potential for improved patient outcomes
- Modulus Oncology is currently in discussions for seed and series A investment

**Sheffield, UK, [9] September 2020:** Modulus Oncology, a new and rapidly emerging private biotech company focused on treating hard-to-treat cancers, has launched today. Modulus was established as a spin out from the University of Sheffield (TUOS) and is focused on developing a new first-in-class drug, created by scientists from the TUOS team which could improve the life expectancy and quality of life for patients with cancers such as pancreatic and relapsed breast cancer.

Building on more than 12 years of research, and with substantial grant funding, the majority of which was provided by The Wellcome Trust, Professor Tim Skerry and colleagues at TUOS have founded Modulus Oncology with a team of experienced biotech entrepreneurs to fast-track the drug into clinical testing within two years.

**Commenting on the breakthrough, Professor Tim Skerry, Chief Scientific Officer of Modulus Oncology and Professor of Orthopaedic Biology at the University of Sheffield, said:** *"Previous scientific research in areas such as pancreatic cancer and relapsed breast cancers have focused on a hormone called adrenomedullin, which acts through two different types of receptor: one which helps regulate our blood pressure and the other which helps cancer cells communicate with each other, allowing them to grow and spread.*

*"Our pioneering approach focuses on novel drug molecules, known as adrenomedullin-2 receptor antagonists, which are able to block the hormone's communication without adversely affecting the control of blood pressure and other vital body processes."*

The findings of this ground-breaking research were recently published in the journal ACS Pharmacology & Translational Science < <https://pubs.acs.org/doi/10.1021/acsptsci.0c00032#>>

Other key members of the Modulus Oncology team include four of the Company's co-founders: Dr Alan Wise, Chief Executive Officer; Dr Clare Wareing, Chief Business Officer; Dr Gareth Richards, a key discovery scientist on the programme who will assume the role of VP of Preclinical Biology; and Professor Joe Harranty, also a key member of the discovery team who will assume a role on the Scientific Advisory Board.

Dr Wise was most recently CEO of Scottish biotech IOmet Pharma which was acquired in 2016 by Merck Sharp and Dohme (MSD). He was also at GlaxoSmithKline for 12 years, and during his time there, Dr Wise was involved in a research programme that provided key biological insights into the receptor targeted by Modulus Oncology's lead molecule.

Dr Wareing is an expert in Phase I oncology clinical trial design and implementation and played a key role in programmes which led to the regulatory approval of six anti-cancer treatments now used in routine clinical practice.

**Dr Alan Wise, CEO of Modulus Oncology, commented:** *“The team at the University of Sheffield have performed some truly pioneering research here and I am delighted to be helping Modulus Oncology take this vital work towards clinical testing. Our goal is to demonstrate benefit for cancer patients as well as growing a successful UK biotech company.”*

Modulus Oncology is currently in discussions with a number of life science investors to raise seed and series A funding for first-in-human clinical trials designed to generate strong clinical proof of concept data.

For more information about Modulus Oncology, please contact:

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**About Modulus Oncology**

Modulus Oncology Ltd is a pioneering new private biotech company focused on treating hard-to-treat cancers. Modulus was created by a founding team of scientists from the University of Sheffield (TUOS) and a team of successful biotech entrepreneurs. The research which underpins the company was made possible by funding from the Wellcome Trust’s ‘seeding drug discovery initiative’ programme. The deep scientific insights of the TUOS founding team in receptor biology focused on adrenomedullin receptor 2 or AM<sub>2</sub>R, coupled with a sophisticated drug discovery approach, has resulted in the promising asset portfolio at Modulus Oncology.

For more information, please visit: [www.modulusoncology.com](http://www.modulusoncology.com)

**The University of Sheffield**

With almost 29,000 of the brightest students from over 140 countries, learning alongside over 1,200 of the best academics from across the globe, the University of Sheffield is one of the world’s leading universities. A member of the UK’s prestigious Russell Group of leading research-led institutions, Sheffield offers world-class teaching and research excellence across a wide range of disciplines. Unified by the power of discovery and understanding, staff and students at the university are committed to finding new ways to transform the world we live in. Sheffield is the only university to feature in The Sunday Times 100 Best Not-For-Profit Organisations to Work For 2018 and for the last eight years has been ranked in the top five UK universities for Student Satisfaction by Times Higher Education. Sheffield has six Nobel Prize winners among former staff and students and its alumni go on to hold positions of great responsibility and influence all over the world, making significant contributions in their chosen fields. Global research partners and clients include Boeing, Rolls-Royce, Unilever, AstraZeneca, Glaxo SmithKline, Siemens and Airbus, as well as many UK and overseas government agencies and charitable foundations.

**About Wellcome**

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