

FOR IMMEDIATE RELEASE

FibrosIX Selected for 2020 NCI SBIR Investor Initiatives

East Lansing, Michigan (June 22, 2020) – FibrosIX Inc, a preclinical stage biotechnology company developing small molecule therapeutics targeting fibrotic diseases, was selected to participate in the 2020 National Cancer Institute (NCI) SBIR Investor Initiatives program. This program will showcase FibrosIX technology to potential investors and strategic partners.

FibrosIX Inc. is developing proprietary small-molecule drugs to prevent lung fibrosis – a progressive sometimes fatal disease, characterized by shortness of breath. Cancer patients undergoing chemotherapy and radiotherapy have a significant risk of developing lung fibrosis, as a result of their cancer treatment. Currently, there is no cure available. By targeting a critical biological pathway that mediates the progression of fibrotic disease, FibrosIX compounds remove the need to balance the toxicity of cancer treatment with the need to eliminate cancer for long-term survival. Thus, as an oral, preventative treatment, FibrosIX compounds have the potential to change the standard of care for hundreds of thousands of cancer patients.

“Our initial focus is on preventing pulmonary fibrosis arising from chemotherapeutic and radiological treatments for cancer, with a longer-term vision of controlling idiopathic pulmonary fibrosis, for which there are very limited treatment options.” Scott Larsen, Co-founder of FibrosIX.

Research into FibrosIX small-molecule therapeutics was supported by the Michigan Economic Development Corporation’s (MEDC) MTRAC life science program and has continued support from the National Cancer Institute (NCI), in the form of non-dilutive SBIR funding. Over and above this, to be selected for the Investor Initiatives program, companies must demonstrate a competitive business strategy and compelling technology to external reviewers. These reviewers include some of the nation’s top business leaders, venture capital funds, and pharmaceutical firms.

FibrosIX has also received funding from Red Cedar Ventures, a wholly owned subsidiary of Michigan State University Foundation and works closely with Spartan Innovations and other parts of the MSU Innovation ecosystem.

“I am excited to introduce investors and potential partners to FibrosIX’ novel therapeutics. This has been fueled by the unique collaboration between Spartan Innovations and Red Cedar Ventures, and it has been great to benefit from their deep experience along the way,” said Kendell Pawelec, EIR for Spartan Innovations and CEO of FibrosIX.

“Fibrotic disease is a terrible condition that can affect a variety of different organ systems. FibosIX is focusing on preventing fibrosis in a subset of cancer patients that receive chemo- and radio-therapy. The NCI has recognized the team’s efforts and outstanding research in this area of great need. We are proud of their accomplishments and are excited about the potential impact this research can have in lives of cancer patients around the world”, stated Frank Urban, Director of Venture Creation for Life Sciences at Spartan Innovations.

About Spartan Innovations (SI):

Spartan Innovations (SI) is a wholly owned subsidiary of the Michigan State University Foundation (MSUF). SI’s objective is to help drive MSU entrepreneurs to develop their ideas, create business plans and successfully launch highly technical businesses. SI sources its inventions through its close relationship with the MSU Technologies, the technology transfer arm of Michigan State University, which receives 175-200 unique invention disclosures every year from MSU faculty. This close collaboration provides SI the opportunity to identify and nurture early stage technologies that could serve as the foundation for a new venture. Once a project is identified, SI works with the inventors through a series of steps designed to drive towards an eventual entity formation. These steps include a discovery phase, a validation phase, and a planning phase where people and funding are identified. The end goal is to launch an entity capable of executing the plan.

About Red Cedar Ventures (RCV):

RCV is a wholly owned subsidiary of the MSUF. Founded in 2014, RCV is proud to be the first venture fund in Mid-Michigan. RCV’s objective is to help accelerate commercialization of MSU startups and create opportunities for affiliated partners and technologies. Our vision is to be one of the leading Midwestern pre-seed venture funds providing economic impact for the region and the state with new companies, high-paying jobs and value-added partnerships. To date Red Cedar Ventures has deployed approximately \$5M dollars in technology startups which have gone on to raise over \$200M in outside capital. For more information please visit www.redcedarventures.com.

About National Cancer Institute (NCI) SBIR:

The Small Business Innovation Research (SBIR) is a center within the Office of the Director at the National Cancer Institute (NCI). SBIR is one of NCI’s engines of innovation for developing and commercializing novel technologies and products to prevent, diagnose, and treat cancer. The National Cancer Institute, part of the National Institutes of Health (NIH), is the federal government’s principal agency for cancer research and training. NCI’s mission is to lead, conduct, and support cancer research across the nation to advance scientific knowledge and help all people to live longer, healthier lives. NCI’s scope of work spans a broad spectrum of cancer research across a variety of disciplines and supports research training opportunities at career stages across the academic continuum. For more information, visit sbir.cancer.gov.