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Agronomics Limited
12 September 2019

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("Agronomics")

Investee Company Update:

Insilico Medicine Cayman Topco Series B Raise US\$37 Million

The Board of Agronomics is pleased to announce that investee company, [Insilico Medicine Cayman](#) Topco ("Insilico") has completed its US\$37 million Series B financing led by [Qiming Venture Partners](#), along with [Juvenescence](#), [Eight Roads](#), [Longevity Vision Fund](#), [F-Prime Capital](#), [Lilly Asia Ventures](#), [Sinovation Ventures](#), [Baidu Ventures](#), [Pavilion Capital](#), [BOLD Capital Partners](#) and other prominent investors in the field of longevity. Insilico is a pioneer in the application of next-generation artificial intelligence to drug discovery, biomarker development and ageing research.

On 2 September 2019, Insilico published its groundbreaking proof-of-concept paper in Nature Biotechnology - "[Deep learning enables rapid identification of potent DDR1 kinase inhibitors](#)". The paper has received coverage from [Forbes](#), [Wired](#), [MIT Tech Review](#), [Endpoints](#), [STAT](#), [SCMP](#), [36Kr](#), [WuXi QQ](#), amongst others, extensive [exposure in social media](#), and showcases the ability of Insilico's technology to significantly reduce the time and cost associated with the identification and development of a lead compound.

Notwithstanding Insilico falls into Agronomics' legacy portfolio, it is an extremely exciting company with disruptive technology. Agronomics originally invested in Insilico in May 2017 and holds 3,537 Preferred share stock and 19,610 Series A common stock with a book value of US \$193,222 at the Series B price per share. This represents a 57% uplift on cost.

Jim Mellon, Non-Executive Director commented:

"Under Alex Zhavoronkov's leadership, Insilico Medicine has become a powerful force in the application of artificial intelligence in drug discovery and ageing research more broadly. The application of their technology is set to transform classical drug development model and accelerate the development of therapies to treat ageing as a unitary disease.

Participation from top tier venture capital firms is a testament to the disruptive potential of Insilico."

Agronomics has no immediate requirement to liquidate legacy positions but will do so opportunistically in order to maximise value for shareholders.

About Insilico Medicine, Inc.

Insilico Medicine is an artificial intelligence company located in Hong Kong. The company is focused on developing a comprehensive drug discovery engine, to transform the pharmaceutical industry, by employing deep learning approaches to the entire drug development process. They utilise millions of samples and multiple data types to discover signatures of disease and identify the most promising targets for billions of molecules that are preexistent or can be produced *de novo* with the desired set of parameters.

Projects of Insilico's combine advances in genomics, big-data analysis, deep learning and reinforcement learning. In Silico, since 2015, have focused on improving the generative adversarial

networks (GANS) for molecular generation which combines GANs, reinforcement learning and a differentiable neural computer.

About Agronomics Limited

Agronomics Limited is an investment company focused on opportunities within the nascent industry of modern foods, which are environmentally friendly alternatives to the traditional production of meat and plant-based sources of nutrition. It established an investment policy in April 2019, with a board of directors including Richard Reed, Jim Mellon, David Giampaolo, Denham Eke and Anderson Whamond. The Agronomics team are highly experienced entrepreneurs, investors and advisors with a track record of success.

Agronomics believes that the recent developments within cellular agriculture and alternative protein space will provide valuable contributions to meet the demands of increased global population growth and meat consumption in the future. The company sees cellular agriculture and aquaculture (also called cell-based or "clean meat") as a viable solution to relieve the pressure on arable farming and land usage.

For further information, please contact:

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