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VERGE genomics

Verge Genomics Announces $32 Million Series A to Lead Artificial Intelligence-Driven Drug Discovery

Led by DFJ, Series A Financing Unites Leading Life Sciences and Technology Investors to Support a Transformative Approach to Drug Development

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SAN FRANCISCO--(BUSINESS WIRE)--Verge Genomics, a drug discovery company utilizing machine learning to develop new therapeutics, announced today that it has raised $32 million in Series A financing led by DFJ. New biotech investors WuXi AppTec's Corporate Venture Fund, ALS Investment Fund, Agent Capital, and OS Fund also participated in the round. The oversubscribed round brings Verge's total funding raised to-date to more than $36 million. With this round, Emily Melton of DFJ will join Verge Genomics' Board of Directors.

Founded in 2015, Verge intersects machine learning, neuroscience, and experimental biology to accelerate drug discovery. The Company has developed lead therapeutic programs in ALS and Parkinson's disease at breakneck pace while establishing partnerships with two pharmaceutical companies. Verge also invested heavily in the creation of its proprietary datasets, generating one of the field's largest and most comprehensive databases of ALS and Parkinson's Disease patient genomic data through partnerships with a dozen top-tier academic and government organizations.

"By vertically integrating machine learning and drug development capabilities under one roof, we have been able to quickly identify dozens of promising new therapeutic opportunities for devastating diseases such as ALS and Parkinson's Disease," said Alice Zhang, Co-founder and CEO of Verge Genomics. "We wanted our investor syndicate to reflect the same interdisciplinary mindset and are excited to bring together top investors from both the biotech and technology sectors. This funding will allow us to advance our most promising drug candidates towards the clinic while continuing to expand our proprietary datasets and therapeutic portfolio."

"The substantial increase in data volumes combined with the application of machine learning tools has the potential to transform drug discovery and development," said Emily Melton, Partner at DFJ. "We were compelled by the high-caliber and multidisciplinary team at Verge Genomics and their vision to leverage the convergence of technological and neurobiological advances to discover new therapies for these complex diseases."

"Verge has built one of the most comprehensive datasets that we have worked with for disease understanding, machine learning, and artificial intelligence. Importantly, Verge's integrated approach to drug development aligns patient data with animal models to ensure the use of appropriate translational research," said Mr. Edward Hu, Chief Financial Officer and Chief Investment Officer of WuXi AppTec. "With our investment in Verge, we continue to strategically build multiple relationships in the area of artificial intelligence and machine learning applying to drug discovery."

About Verge Genomics

Verge Genomics is a next-generation drug discovery company that is using human genomics to accelerate drug discovery. Founded by scientists from leading genomics labs and pharmaceutical veterans, the Verge team is 14 people including 10 Ph.D.s with expertise in machine learning, neuroscience, drug development, applied math, biophysics, and statistics from UCLA, Stanford, Oxford, and UCSF. For additional information, please visit www.vergegenomics.com.

About DFJ

DFJ is a venture capital firm that partners with extraordinary entrepreneurs who set out to change the world. Since 1985, DFJ's core funds have raised over $5 billion. Our investments include Baidu (Nasdaq: BIDU), Box (NYSE: BOX), Cylance, Nervana (Intel), Planet, Redfin (NYSE: RDFN), Skype, SolarCity (Tesla), SpaceX, Tesla (Nasdaq: TSLA), Twilio (NYSE: TWLO), Twitter (NYSE:TWTR), Tumblr (Yahoo!), Unity, Yammer (Microsoft), and Zoox. DFJ works with companies at early and growth stages, with the goal of creating iconic and lasting businesses. DFJ invests in emerging markets in consumer, enterprise, and disruptive technologies. Learn more at dfj.com.

About WuXi AppTec

WuXi AppTec (603259, SH) is a leading global pharmaceutical and medical device open-access capability and technology platform company with global operations. As an innovation-driven and customer-focused company, WuXi AppTec provides a broad and integrated portfolio of services to help our worldwide customers and partners shorten the discovery and development time and lower the cost of drug and medical device R&D through cost-effective and efficient solutions. With its industry-leading capabilities such as small molecule R&D and manufacturing, cell therapy and gene therapy R&D and manufacturing, and medical device testing, WuXi AppTec is committed to enabling innovative collaborators to bring innovative healthcare products to patients, and to fulfilling WuXi's dream that "every drug can be made and every disease can be treated." For additional information, please visit http://www.wuxiapptec.com.

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