

Biotech

Juvenescence raises another \$100m to invest in longevity

UK biotech valued at \$500m and aiming for IPO next year



So far Juvenescence has invested in 15 companies working on longevity © AFP

Clive Cookson, Science Editor 6 HOURS AGO

[Juvenescence](#), a biotech start-up seeking to increase human longevity, has closed a \$100m funding round. After its Series B financing, the UK-based company has been valued at \$500m — and is on course for a stock market listing next year.

Jim Mellon, the investor who chairs Juvenescence, has persuaded other billionaires to buy into his vision of making money by extending healthy life through science.

City of London entrepreneur [Michael Spencer](#) has put in \$10m through his personal investment company IPGL. Another \$10m has come from [Mike Cannon-Brookes](#), co-founder of the Australian software company Atlassian, through his Grok Ventures investment vehicle.

“The bottom line is that the science is catching up with aspiration of everyone on the planet to live in robust health for as long as possible,” said Mr Mellon. “We aim to treat diseases of ageing and to extend life by understanding the key biological pathways involved in ageing.”

Juvenescence is creating what it calls a “longevity ecosystem” — a network of interlinked companies co-ordinated by a group of around 20 scientists, drug developers, AI specialists and financial experts.

So far Juvenescence has invested in 15 companies working on longevity. The largest investment is in [AgeX Therapeutics](#), a Californian company developing stem cells to regenerate tissues that are failing in old age. Second-largest is Fox Bio, which is developing “senolytic drugs” that aim to rejuvenate tissues by removing so-called senescent, or deteriorating, cells.

Mr Mellon expects [LyGenesis](#) to be the first Juvenescence company with a product in clinical trials. LyGenesis specialises in organ regeneration — using a patient’s lymph nodes as bioreactors to regrow functioning “ectopic organs” to replace their own that have failed. The technology will be

tested initially on patients with end-stage liver disease who would otherwise require a liver transplant.

Investments by Juvenescence have so far been concentrated in the US, which leads the world in anti-ageing research. “The UK is the number two in this area of science,” said Mr Mellon, “and we’re doing a couple of deals in the UK that are not yet announced.”

“The company will seek a public listing some time next year, depending on market conditions,” he added. That is likely to be in the US, on the NYSE or Nasdaq, rather than in Europe.

Juvenescence is the world’s best funded company specialising in longevity promotion, according to Mr Mellon. The closest competitor is [Life Biosciences](#) of Boston, which raised \$50m in a Series B round in January. It has a similar range of “daughter companies” chosen to cover all the main biological pathways of age-related decline and, unlike Juvenescence, Life Biosciences operates a central research lab.

Encouraging start-ups in the field is Longevity, an early-stage fund in California run by [Laura Deming](#) that has \$37m in assets under management. Companies in which she invested have collected more than \$500m in follow-on funding.

But the largest — and least visible — research operation in lifespan extension takes place in the San Francisco labs of [Calico](#), set up by Google in 2013 and now part of the Alphabet group. Its 150 employees are working on a wide range of projects, including a \$1bn collaboration with the US pharmaceutical company AbbVie, but few details have emerged of potential future products.

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