

## PRESS RELEASE

### AdvanCell Successfully Completes an Oversubscribed US\$112M Series C Financing

Sydney, Australia – 3 February 2025 – AdvanCell, a clinical-stage radiopharmaceutical company developing innovative cancer therapeutics, today announced the successful completion of an oversubscribed US\$112 million Series C financing. This milestone funding round was co-led by **SV Health Investors, Sanofi Ventures, Abingworth, and Symbiosis**. Additional support came from existing investor **Morningside**, alongside new investors **Tenmile, Brandon Capital**, and others.

Since its founding in June 2019, AdvanCell has grown from a belief in the potential of Targeted Alpha Therapy into a global organisation with 60 passionate team members, a 40,000-square-foot manufacturing facility, world-class pre-clinical infrastructure, a potentially best-in-class drug for prostate cancer that is in trials, and a deep and developing pipeline of assets.

This investment will fuel AdvanCell's ongoing efforts to expand its manufacturing capacity, accelerate the clinical development of its pipeline of radionuclide therapies, and advance its mission of delivering life-changing treatments to cancer patients worldwide.

AdvanCell is currently enrolling patients for the highest dose cohort of its multi-center TheraPb Ph I/II dose escalation clinical trial of ADVC001 for metastatic prostate cancer, a potentially best-in-class Targeted Alpha Therapy. The trial aims to demonstrate the safety and efficacy of Pb-212-based radionuclide treatment.

As part of the financing, **Jamil M. Beg** from SV Health Investors, **Christopher Gagliardi** from Sanofi Ventures, and **Bali Muralidhar** from Abingworth have joined the AdvanCell Board of Directors. They bring extensive industry expertise to support the company's growth and join existing directors **Bill Ferris AC, Anthony Aiudi, Kevin Cameron**, and **Andrew Adamovich**.

**Jamil M. Beg**, Partner at SV Health Investors, commented:

"We are delighted to support AdvanCell's growth and play a role in its remarkable journey through leading this oversubscribed Series C. We have looked long and deep at the field of radionuclide therapies and are confident that AdvanCell stands out with a first-in-class Pb-212-PSMA program and a best-in-class manufacturing platform. The company's exceptional team, technologies, robust infrastructure, collaborations with some of the world's largest pharma companies and ability to consistently execute, position it to truly change outcomes for patients. We are excited to help AdvanCell realize its potential in transforming cancer care globally."

AdvanCell was founded on the belief that Targeted Alpha Therapies could change the course of cancer treatment and that the scalable supply of isotopes would enable the development of multiple practice-changing drugs. Radionuclide therapies for prostate cancer and gastroenteropancreatic neuroendocrine tumours have transformed patient care. Pb-212 Targeted Alpha Therapy has the potential to further advance this progress by leveraging the radiobiological and physical attributes of Pb-212 to make life-changing treatments for patients.

"This successful Series C round demonstrates strong confidence in our vision and capabilities," said **Andrew Adamovich**, CEO of AdvanCell. "We are grateful for the continued support from our existing investors, particularly the long-term support from Morningside and are excited to welcome new partners who share our commitment to transforming cancer care."

With this funding, AdvanCell is well-positioned to scale our manufacturing operations and progress our cutting-edge therapies towards commercialization.”

The Series C funding represents a significant step in AdvanCell’s journey to become a global leader in radionuclide-based cancer therapeutics.

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**About AdvanCell**

AdvanCell is dedicated to developing innovative cancer therapies that harness the power of targeted alpha-emitting radionuclides. By combining advanced manufacturing capabilities with cutting-edge science and clinical development capabilities, AdvanCell aims to deliver novel treatments that improve outcomes for cancer patients globally. For more information, visit [www.advancell.com.au](http://www.advancell.com.au).

**About SV Health Investors**

SV Health Investors is a leading healthcare fund manager committed to investing in tomorrow’s healthcare breakthroughs. The SV funds invest across stages, geographic regions, and sectors, with expertise spanning biotechnology, dementia, medical devices, healthcare growth and healthcare technology. With approximately \$2bn in assets under management and a truly transatlantic presence with offices in Boston and London, SV has built an extensive network of talented investment professionals and experienced industry veterans. Since its founding in 1993, SV has invested in, created and built more than 200 companies attracting global talent, entrepreneurs and pharma partners. To date, these investments have resulted in the licensing of 26 novel drugs and six new drug classes able to treat indications with unmet medical needs and deliver positive impact to patients. For more information, please visit [www.svhealthinvestors.com](http://www.svhealthinvestors.com).

**About Sanofi Ventures**

Sanofi Ventures is the corporate venture capital arm of Sanofi, focused on investing in promising early-stage healthcare companies. The firm supports pioneering innovations in biotechnology, digital health, and life sciences that align with Sanofi’s mission to bring life-changing treatments to patients worldwide. For more information, please visit [www.sanofiventures.com](http://www.sanofiventures.com).

**About Abingworth**

Abingworth is a leading transatlantic life sciences investment firm and part of the global investment firm Carlyle (NASDAQ: CG). Abingworth helps transform cutting-edge science into novel medicines by providing capital and expertise to top calibre management teams building world-class companies. Since 1973, Abingworth has invested in over 185 life science companies, leading to 50+ M&As and more than 75 IPOs. Our therapeutic focused investments fall into three categories: seed and early-stage, development stage, and clinical co-development. Abingworth supports its portfolio companies with a team of experienced professionals at offices in London, Menlo Park (California), and Boston. For more information, please visit [www.abingworth.com](http://www.abingworth.com).

**About SymBiosis Capital Management**

SymBiosis is an investment firm focused on advancing biotherapeutics innovations for serious and life-threatening diseases. The firm invests in groundbreaking medicines across disease areas, financing stages, and geography, with a focus on programs in, or about to enter, human trials. SymBiosis currently manages a portfolio of more than 30 investments and has significant, long-term capital commitments to fund future investments. For more information, please visit [www.symbiosis.vc](http://www.symbiosis.vc) or follow us on [LinkedIn](#).