



Synthace Raises \$35M to Expand Access to Its Revolutionary R&D Technology for Life Changing Research

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LONDON, UK and BOSTON, USA—Nov 16, 2021—[Synthace](#), the first life sciences software company to enable scientists to automate biology experimentation and insight sharing in a unified, global R&D environment today announced it raised \$35 million in Series C funding. The investment will fuel commercial and go-to-market (GTM) growth as Synthace continues to radically reinvent the full value chain of life sciences R&D. The company also plans to expand its senior leadership team in the U.S., with new vice presidents of marketing and sales joining the U.S.-based CEO.

“Synthace’s R&D cloud platform is helping life scientists completely change the way they develop new cures and therapeutics to solve humanity’s most pressing problems,” said Guy Levy-Yurista, Ph.D., CEO of Synthace. “But to maximize impact, we need to expand access and reach to customers across the globe—at scale. This investment serves as a strong vote of confidence from world-class investors in the biopharmaceutical and innovation technology industries. With their support, we’ll be able to better deploy human and financial capital to help transform scientific dreams into drugs and alternative food sources.”

“We believe Synthace’s cloud platform will be a game changer for life sciences R&D, allowing researchers to solve larger, more complex problems faster and more effectively,” said Thomas Burt, partner at [Sofinnova Partners](#). “Building on our decades of experience funding innovative life science companies, we’re thrilled to partner with Synthace and help unlock the potential of this ambitious, high-growth company.”

“Biopharmaceuticals are in the global spotlight like never before. And with an industry calling out for advanced R&D technologies to help keep it innovating at pace, Synthace is meeting the challenge by enabling customers to accelerate their R&D practices,” said Patrick Zhang, investor at [Horizons Ventures](#). “Strong customer demand plus an innovative product led by a high-quality team are exactly the kinds of investments we get excited about. Synthace is becoming a major market force and no Lab of the Future will be complete without the Synthace R&D Cloud.”

This investment coincides with a pivotal time in the biopharmaceuticals industry—while it’s at the forefront of helping the world combat both existing and new illnesses and biological challenges. The accelerated development and roll-out of the COVID vaccines, booster shots, and the recently announced COVID pill highlight how critical speed is to drug discovery and development. But the cost of doing so can be massive. According to [McKinsey](#), “the estimated average cost of bringing a drug to market (including drug failures) is now \$2.6 billion.” The pressures of accelerating innovation and spiraling costs, in addition to the complexity of biology, has increased the barriers to development.

Customer Adoption of Synthace Life Sciences R&D Cloud

This is exactly why Synthace recently released the first life sciences R&D cloud, a no-code software platform that addresses simplification, speed, and reproducibility for scientists thereby removing barriers to innovation. With Synthace, scientists across the world can now benefit from a quantum leap in experimentation capabilities, accelerating development timelines and performing experiments they never before thought possible.

“I envisaged an automated platform where our molecular biology and protein purification workflows proceeded end to end with sample tracking and barcoding throughout,” noted Tony Keeley, senior protein scientist at Syngenta (a leading provider of science-based agtech, helping millions of farmers around the world grow safe, nutritious food). “Working closely with the Synthace team has enabled this to happen.”

“Synthace has been a key partner of Wheeler’s in establishing a digital R&D lab environment. Their automation engineers worked side-by-side with our process scientists to automate multiple end-to-end workflows creating more walkaway time for scientists who can now focus on data analysis, interpretation, planning and communication directly with customers,” said Jesse McCool, co-founder and CEO at Wheeler Bio (a revolutionary biomanufacturing company that integrates drug discovery with drug development to accelerate clinical impact.)

Big Pharma Relies on Synthace

Seven of the top 10 global pharmaceutical companies have also adopted Synthace’s next-gen R&D cloud platform to fundamentally change their experimentation process—and more are currently in evaluation. With Synthace’s [automated experimentation solutions](#) this growing community of customers run increasingly complex experiments and automatically generate data and insights, increasing their competitiveness and accelerating innovation.

Business Momentum

This customer adoption has created significant business momentum for Synthace. Business highlights include:

Achieved more than 225% increase in annual recurring revenue

Achieved 180% net revenue retention rate from existing customers

Signed 5 new, strategic GTM [partnerships](#) with R&D lab equipment suppliers (Tecan, SPT Labtech, Repligen, Hamilton, and BioTek)

About Sofinnova Partners

Founded in 1972, Sofinnova Partners is a leading European venture capital firm in life sciences, specializing in healthcare and sustainability. Based in Paris, London and Milan, the firm brings together a global team of professionals with strong scientific, medical and business expertise. It has 50 years of experience backing over 500 companies, creating

market leaders around the globe. The firm actively partners with ambitious entrepreneurs as a lead or cornerstone investor to develop transformative innovations that have the potential to positively impact our collective future. Today, Sofinnova Partners has over €2 billion under management. For more information, please visit: www.sofinnovapartners.com

About Horizons Ventures

Horizons Ventures, the private investment arm of Mr. Li Ka-shing, is a leading investor in some of the world's most innovative companies and disruptive technologies including Meta (formerly Facebook), Spotify, Zoom, Impossible Foods, Perfect Day and Demetrix. For more information, visit www.horizonsventures.com.

About Synthace

Synthace is a life sciences software company enabling life science the way it should be done. Delivering a life sciences R&D cloud to scientists who want to innovate faster, the Synthace platform seamlessly automates experimentation and insight sharing so that scientists can focus on asking the most impactful questions to unlock the true potential of biology. Top global pharmaceuticals, high-growth biotech companies, leading CDMOs, and innovators in artificial intelligence all turn to Synthace to discover solutions to humanity's hardest problems. To learn more about how Synthace is transforming life sciences for a better future visit www.synthace.com

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