

PRESS RELEASE

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EUR 30 million European Investment Bank backing for Nuritas

- **First direct EIB support for an Irish biotech company**
- **Nuritas to strengthen unique use of artificial intelligence to improve global health care through better treatment and prevention**

The European Investment Bank today agreed a EUR 30 million facility to support investment by Dublin based biotech company, Nuritas, to further increase and accelerate development of artificial intelligence and DNA analysis to improve global healthcare. Representing the first direct EIB financing for an Irish biotech company, the new support will allow the company to access tranching financing as required to scale up the development of the rapidly growing company.

Future investment by the company backed by the EIB will scale up development of new therapeutics in areas of interest including anti-aging, anti-inflammatory and diabetes treatment.

“Nuritas has already demonstrated through PeptAlde, their first product launch this year, how the discovery of healthcare products can be rapidly accelerated using artificial intelligence. During due diligence over recent months the EIB has been impressed by their innovative use of technology and the number of global deals already achieved and they now become the first Irish biotech firm to benefit from the EIB’s dedicated European Growth Finance Facility. Our goal is to find innovative and fast-growing companies so that we ensure they can benefit from access to long-term financing under the new initiative and Nuritas fits this bill perfectly. We look forward to working with other innovative and fast growing companies to ensure they can benefit from access to long-term financing under the new initiative. This new EUR 30 million support from the European Investment Bank will enable Nuritas to expand and commercialise even faster.” said Andrew McDowell, European Investment Bank Vice President.

“I am delighted to see this support from the European Investment Bank for Nuritas as we progress rapidly in our mission to positively impact the lives of billions worldwide” said the Emmet Browne CEO of Nuritas. “As a proud European company, we are delighted to be Ireland’s first biotech company to benefit from such insightful support which really delivers a potent signal of the regions desire to drive truly disruptive innovation. We have already received outstanding and smart investment across three continents including the Irish government via Enterprise Ireland. The European Union’s recognition through this facility allows us to accelerate our existing strategy whilst also significantly broadening our capabilities in new areas such as novel drug discovery”.

“We are honoured that after months of significant due diligence, we are moving forward together. It is a hugely meaningful mark of confidence and support for Nuritas, as such a small percentage of applicants pass the extensive diligence criteria for a facility of this substance.” said Greg Stafford, Nuritas CFO.

Transforming analysis of billions of molecules to improve health

Since starting operation in 2014 Nuritas has developed proprietary artificial intelligence and DNA analysis to greatly enhance the accurate analysis of molecules and peptides in food. The new technology is significantly faster with unparalleled accuracy compared to traditional methods of discovery.

First Irish firm backed by EIB scheme

Nuritas is the first Irish biotech company to benefit from the European Investment Bank’s new financing initiative, the European Growth Finance Facility.

Background information:

About the European Investment Bank (EIB)

The EIB is a triple-A credited long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

About Nuritas

Founded in 2014 by mathematician and bioinformatician Dr. Nora Khaldi, Nuritas is the first company in the world to demonstrate that AI can accelerate the discovery of a healthcare product from concept to market in less than 3 years. Nuritas is a discovery platform for active peptides that can prevent or treat disease with industry leading speed and accuracy. It is successfully doing so currently in collaboration with a number of industry leading multinationals. The multi-award winning company is changing the landscape of drug discovery by identifying novel peptides using a proprietary artificial intelligence (AI) platform, with in-silico predictions validated by their in-house laboratory and multidisciplinary team of scientists. Nuritas engages in collaborative partnerships in the pharmaceutical and consumer goods industries to conduct peptide discovery that is faster, more accurate, and less expensive than traditional drug discovery.

Link to video of [Nuritas Innovation](#)

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