

**FOR IMMEDIATE RELEASE**

**Harrington Discovery Institute Announces New Fund to Advance Breakthrough Discoveries into Novel Treatments**

*The Advent-Harrington Impact Fund contributes to \$215M close of Advent Life Sciences' funds focused on areas of high unmet medical need*

**February 18, 2021, CLEVELAND**—The transatlantic, not-for-profit medical accelerator, Harrington Discovery Institute (HDI) at University Hospitals, has collaborated with leading venture investor, Advent Life Sciences ('Advent') in the launch of the Advent-Harrington Impact Fund.

Advent's new impact fund, structured alongside Advent Life Sciences Fund III, brings a total of \$215M to advance breakthrough discoveries into novel treatments for the benefit of patients and society.

Advent-Harrington Impact Fund, a market rate investment fund, breaks new ground through a partnership with a novel philanthropic vehicle at Morgan Stanley Wealth Management (MS GIFT Cures powered by HDI). Profits from Advent-Harrington Impact Fund are shared with HDI to create the means to *Sustainable Philanthropy* through a virtuous cycle. In this way, financial returns to HDI catalyze additional drug development to address future unmet medical need.

Advent is focused on building innovative life science companies in the UK, Europe and the US. The business model is based on best-in-class early stage science. The collaboration with Harrington Discovery Institute broadens the quality of investment in academic research and commercial drug development opportunities across the globe, while increasing the amount of capital available to support these projects.

"Advent's focus on delivering new medicines for unmet medical needs closely aligns with Harrington's mission. We are pleased to be able to expand Advent's access to world-class academic science with high medical and commercial promise," said Jonathan S. Stamler, MD, President, Harrington Discovery Institute, Robert S. and Sylvia K. Reitman Family Foundation Distinguished Professor of Cardiovascular Innovation and Professor of Medicine and of Biochemistry at University Hospitals and Case Western Reserve University.

Shahzad Malik, General Partner, Advent Life Sciences, said, "The last year reinforced the vital need to translate world class science into the discovery and development of

new medicines to tackle devastating diseases. We are delighted to have partnered with the Harrington Discovery Institute to provide translational finance that will deliver real impact to patients in addition to strong financial returns.”

Advent’s portfolio success stories over the last year include the sale of Advent-founded KaNDy Therapeutics to Bayer Pharmaceuticals for over \$875M bringing a non-hormonal treatment for symptoms of menopause closer to patients; Advent-founded Arrakis’ \$190M partnership deal with Roche to develop small molecule modulators of RNA; the NASDAQ IPO of Acutus Medical launching a best-in-class mapping technology and future ablation therapies for cardiac arrhythmias; and notable follow-on financings including participating in a \$60M round for F2G Therapeutics, that also received Breakthrough Therapy Designation from the FDA for its novel class of anti-fungal treatments that address a very high unmet need.

“The need to deliver cures could not be greater. The Advent-Harrington Impact Fund recognizes this need and offers a new pathway to accelerate scientific breakthroughs into medicines for the benefit of patients,” added Dr. Stamler.

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### **About Harrington Discovery Institute**

The Harrington Discovery Institute at University Hospitals in Cleveland, OH—part of The Harrington Project for Discovery & Development—aims to advance medicine and society by enabling our nation’s most inventive scientists to turn their discoveries into medicines that improve human health. The institute was created in 2012 with a \$50 million founding gift from the Harrington family and instantiates the commitment they share with University Hospitals to a Vision for a ‘Better World’. For more information, visit: [HarringtonDiscovery.org](http://HarringtonDiscovery.org).

### **About University Hospitals / Cleveland, Ohio**

Founded in 1866, University Hospitals serves the needs of patients through an integrated network of 19 hospitals, more than 50 health centers and outpatient facilities, and 200 physician offices in 16 counties throughout northern Ohio. The system’s flagship academic medical center, University Hospitals Cleveland Medical Center, located in Cleveland’s University Circle, is affiliated with Case Western Reserve University School of Medicine. The main campus also includes University Hospitals Rainbow Babies & Children’s Hospital, ranked among the top children’s hospitals in the nation; University Hospitals MacDonald Women’s Hospital, Ohio’s only hospital for women; University Hospitals Harrington Heart & Vascular Institute, a high-volume national referral center for complex cardiovascular procedures; and University Hospitals Seidman Cancer Center, part of the NCI-designated Case Comprehensive Cancer Center. UH is home to some of the most prestigious clinical and research programs in the nation, including cancer, pediatrics, women’s health, orthopedics, radiology, neuroscience, cardiology and cardiovascular surgery, digestive health, transplantation and urology. UH Cleveland Medical Center is perennially among the highest performers in national ranking surveys, including “America’s Best Hospitals” from U.S. News &

World Report. UH is also home to Harrington Discovery Institute at University Hospitals – part of The Harrington Project for Discovery & Development. UH is one of the largest employers in Northeast Ohio with 28,000 physicians and employees. **Advancing the Science of Health and the Art of Compassion** is UH’s vision for benefitting its patients into the future, and the organization’s unwavering mission is To Heal. To Teach. To Discover. Follow UH on [LinkedIn](#), [Facebook](#) @UniversityHospitals and [Twitter](#) @UHhospitals. For more information, visit [UHhospitals.org](http://UHhospitals.org).

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