

BIOSAPIEN EXTENDS PRE-SERIES A FUNDING ROUND TO \$7 MILLION

Fueling Transformative Cancer Treatment and Strengthening UAE's Position as a Global MedTech Hub

Abu Dhabi, U.A.E - 27 January 2025 – BioSapien, the pioneering biotech company behind MediChip™, a revolutionary localized cancer treatment platform, has successfully extended its pre-Series A funding round to \$7 million. This milestone includes new strategic investment from leading investors including Golden Gate Ventures, marking its first deployment through its dedicated MENA Fund.

The urgency to tackle escalating cancer rates, coupled with the UAE's forward-thinking healthcare initiatives, makes this the ideal moment for BioSapien's expansion. By leveraging advanced 3D printing technology, MediChip™ offers a breakthrough approach by delivering targeted, localized treatment, reducing systemic side effects, and improving patient outcomes. This innovation aligns seamlessly with the UAE's focus on elevating quality of life through technology.

This investment reinforces BioSapien's commitment to advancing patient-centered oncology solutions while contributing to the UAE's growing prominence as a global leader in health innovation. The funding will accelerate clinical trials in the UAE for MediChip™, BioSapien's patented 3D-printed, slow-release drug delivery platform, with UAE clinical trials set to begin in Q2 2025. Additionally, the capital will be allocated to product development and scaling manufacturing capabilities.

The UAE's dedication to fostering cutting-edge medical advancements is pivotal to BioSapien's mission. MediChip™'s first-in-region clinical trials represent a significant milestone, enhancing Abu Dhabi's position as a global healthcare innovation hub. The collaboration with local stakeholders underscores the Gulf region's potential as a key player in pioneering treatments that address global healthcare challenges.

The extension follows December's \$5.5 million pre-Series A funding round - which was led by MENA's leading VC firm – Global Ventures, with additional participation from Dara Holdings.

Khatija Ali, CEO and Founder of BioSapien, said:

"We are delighted to announce our new investment and are grateful for all the support we have received. The expertise and belief in our vision from our investors comes at a critical juncture as we initiate clinical trials in Abu Dhabi. Together, we are working towards a future where localized cancer treatment becomes the global standard."

Michael Lints, Partner at Golden Gate Ventures MENA, commented:

"Having met CEO and Founder Khatija at Hub71 in Abu Dhabi, we were instantly impressed by her passion and vision. Investing in BioSapien aligns with our commitment to supporting transformative technologies that address significant global challenges. This investment not only supports a groundbreaking technology but also reinforces the Gulf region's role as a global leader in healthcare innovation."

BioSapien's flagship product - *MediChip™* - is a drug delivery, 3D-printed, slow-release delivery platform attachable to any tissue with minimal systemic side effects.

By delivering medication directly to the tumor, *MediChip™* minimizes side effects often associated with systemic chemotherapy. Local delivery also requires less quantities of drugs to be used, while still effectively treating the tumor.

Initially, BioSapien is developing its platform for clinical trials in colorectal cancer patients, with scope to branch out to other cancers (pancreatic, lung), and non-cancer indications such as opioids, hormones, biologics, cell and gene therapies. The company's mission is to treat over one million patients by 2035 via its versatile technology.

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Further information

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Notes to Editors

About Golden Gate Ventures

Golden Gate Ventures is a global, early-stage venture capital firm that empowers audacious founders across 3 continents. Founded in 2011, Golden Gate Ventures combines the knowledge and experience of Silicon Valley with the passion and experience in emerging startup ecosystems, establishing local roots with global reach. For over a decade, the firm's role is not just to fund founders as investors, but to nurture vibrant startup ecosystems with sustained growth. Golden Gate Ventures has invested in over 90 companies with 9 unicorns and 2 IPOs across its portfolio. Notable companies include Carro, Coda Payments, Stripe, Carousell, Xendit, AngelList, and Multiplier. For more information, visit goldengate.vc.