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American Cancer Society’s Impact Venture Capital Fund Releases Performance Results to Date

BrightEdge Impact Venture Capital Fund Reports Net Asset Value of Some \$77 Million

ATLANTA, May 19, 2022 -- The American Cancer Society’s impact venture capital fund, BrightEdge LLC, today reported \$9.7 million in realized and unrealized investment gains on \$18.5 million in invested capital through year-end 2021. BrightEdge’s net asset value now stands at roughly \$77 million, including recent donations and an additional \$40 million investment from the American Cancer Society (ACS).

ACS created BrightEdge in 2019 to build a sustainable stream of alternative income. Like traditional venture capital funds, BrightEdge invests in for-profit, early-stage companies developing cancer-focused therapeutics, diagnostics, devices and technologies. Investment gains, however, are fully reinvested in ACS research and other portfolio companies.

“Through the combined impact of the Society’s financial, intellectual and social capital, BrightEdge is uniquely positioned to drive patient-centric innovation,” said Alice Pomponio, the fund’s managing director. “We are a different kind of investor – one that sees around the corner to identify novel solutions, reduce the time from discovery to patients, and pave the way to more equitable access to care.”

In 2021, BrightEdge completed eight venture capital deals, including six new investments and two follow-on funding rounds. The fund invests alongside the country’s most prominent venture capital firms – serving as a value-added syndicate partner to determine opportunity and need and validate a third party’s investment decision.

Since 2019, BrightEdge has made 15 mission-aligned investments (representing \$18.5 million in invested capital), two of which have gone public. The fund’s typical investment ranges from \$500,000 to \$2.5 million, with similar amounts reserved for follow-on rounds. BrightEdge is stage-agnostic but particularly active in Series A funding rounds.

BrightEdge’s portfolio comprises companies working on solutions across the cancer-patient continuum and value chain -- from prevention and disease awareness and cutting-edge diagnostics, treatments, and solutions to patient access.

“BrightEdge serves ACS in two ways – one is the near-term benefit of investing in developing cancer-focused therapies and technologies. The other is the long-term benefit as a source of increased funding for our mission,” said Dr. Karen Knudsen, CEO of the American Cancer Society. “BrightEdge has quickly become an innovative market-based model for advancing science, reducing health disparities and building a more sustainable healthcare ecosystem.”

Among BrightEdge’s investments in 2021:

- Immunitas Therapeutics (Series B) -- develops novel therapeutics for patients with challenging, complex cancers by unlocking human immunology using single-cell analyses and machine learning.
- Interius BioTherapeutics (Series A, follow-on investment) -- expanding the potential of cell and gene therapy by developing next-generation delivery technology.
- Lunit (pre-IPO) -- developing an AI platform to make data-driven medicine the new standard of care -- focused on conquering cancer through precision diagnostics and therapeutics.
- TailorMed (Series A) -- harnesses technology to improve the financial performance of healthcare providers and reduce financial hardship for patients.
- Freenome (Series D, follow-on) – developed a comprehensive multiomics platform for the detection of cancer using a standard blood draw.

“Moving forward, we are poised to lead and shape the movement of cancer impact investing and expand health equity through our investment strategy, the strength of our portfolio and a fast-growing network of supporters,” said Pomponio.

BrightEdge has set a fundraising and portfolio performance target to grow the fund to \$100 million by next year.

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About BrightEdge

BrightEdge is the American Cancer Society’s donor-funded impact venture capital fund. The fund invests in for-profit companies developing therapeutics, diagnostics, medical devices, and technologies to eradicate cancer. It invests alongside top-tier life sciences and healthcare investors with a goal of generating financial returns over four- to seven-year timeframes. For more information and a copy of the fund’s 2021 report, visit www.brightedgefund.org.

About the American Cancer Society

The American Cancer Society is on a mission to free the world from cancer and to ensure that everybody has a fair and just opportunity to prevent, find, treat, and survive cancer. The Society invests in lifesaving research, provide 24/7 information and support, and work to ensure that individuals in every community have access to cancer prevention, detection, and treatment. For more information, visit www.cancer.org.