



ELEGEN

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Elegen Raises \$35 Million in Series B to Accelerate Expansion into Clinical Manufacturing

Triatomic Capital leads round, joined by strategic investors GSK and Aldevron co-founder

SAN CARLOS, Calif., May 14, 2024— Elegen, the leader in next-generation DNA synthesis and production, today announced a Series B financing of \$35 million led by Triatomic Capital. Also joining the round are strategic investors GSK, which recently entered a [collaboration and licensing agreement](#) with Elegen to use their proprietary cell-free DNA manufacturing technology in developing GSK’s vaccines and medicines, and John Ballantyne, co-founder of Aldevron. Elegen’s current investors, including Andreessen Horowitz (a16z) Bio + Health, KdT Ventures, 8VC, Digitalis Ventures, ACVC Partners, Alix Ventures, AME Cloud Ventures and Agilent Technologies, also participated.

The new funds will accelerate the extension of the company’s rapidly growing ENFINIA™ DNA product line across clinical workflows providing turnkey production of GMP-compliant DNA for clinical development of genetic medicines. “The age of genetic medicines is here, but these powerful modalities require innovative new manufacturing approaches to supply the critical input DNA material for rapid discovery, development and then wide-scale production,” said Matthew Hill, Ph.D., Elegen Founder and CEO. “With this investment, we will continue to push the boundaries of DNA synthesis to accelerate upstream discovery and enable rapid and streamlined deployment of new clinical modalities.”

Elegen differentiates itself through its ability to commercially manufacture highly accurate DNA with more length, complexity and speed than other providers who rely on traditional cell-based cloning, which has been the standard means of generating DNA for more than 50 years. Elegen’s platform enables a step-function increase in throughput and scalability while reducing synthesis limitations, failures, cell-based contamination and days to weeks of additional hands-on time for customers.

“Elegen is poised to unlock innovation in genetic medicine with a rapid, turnkey supply of GMP-compliant DNA for research and clinical programs,” said Peter Zhou, General Partner of Triatomic Capital, who will be joining Elegen’s board. “Their technology platform is innovative and differentiated from other DNA synthesis providers, and we look forward to supporting Elegen’s success alongside this strong group of investors and seasoned leadership team.”

Elegen’s technology stack continues to evolve, offering industry-leading, flexible solutions across the DNA synthesis supply chain. After launching ENFINIA DNA in Q1 2023, the company began offering options for higher synthesis scale in early Q4 2023. In March of this year, Elegen commercialized a service for the rapid synthesis of highly complex sequences. The latest financing round further supports the company’s mission to develop innovative cell-free DNA manufacturing solutions, including IVT-ready DNA, plasmid DNA and clinical-grade DNA production.

"We are proud to continue our support of Elegen and their mission to disrupt the non-scalable status quo of clinical DNA manufacturing," said Cain McClary, Founder and Managing Partner of KdT Ventures. "Across our portfolio and the ecosystem at large, companies are underserved by current DNA synthesis offerings. We recognize the tremendous potential for their next-gen DNA manufacturing in genetic medicine and individualized patient therapy."

"Elegen's innovative approach to DNA manufacturing is critical to accelerating the pace of innovation, discovery and development in areas ranging from mRNA vaccines to cell and gene therapies to CRISPR gene editing," said Vijay Pande, Ph.D., founding general partner, a16z Bio + Health. "We believe the differentiation and scalability of Elegen's platform will be transformative in healthcare applications and beyond."

About Elegen

Elegen brings unique insights and technical innovation to create high-quality synthetic DNA faster, catalyzing the next revolution in the life sciences. The company is led by seasoned leaders with decades of experience in developing novel and scalable approaches in molecular biology, chemistry and microfluidics. Elegen uses a proprietary microfluidics approach to build longer, higher-quality DNA on a faster timeline for agricultural, chemical, healthcare and pharma industries. Founded in 2017, Elegen is privately held and based in the San Francisco Bay Area. For more information, visit elegenbio.com, find us on [LinkedIn](#) or follow us on Twitter [@ElegenBio](#).

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