



Media Release

FOR IMMEDIATE RELEASE

GlycoNet announces agreement with start-up 48Hour Discovery

EDMONTON (October 19, 2017) – The Canadian Glycomics Network (GlycoNet) announced today that it has entered into a service agreement with 48Hour Discovery Inc., a Canadian start-up biotechnology company based in Edmonton, Alberta. In this agreement, GlycoNet will contract 48Hour Discovery for the provision of three services in molecular screening and analysis for its investigators.

48Hour Discovery accelerates the drug discovery process with a service that can screen millions of molecules and get results in just 48 hours, significantly faster and at a lower cost than typical services. Based on expertise developed by the Derda Research Group at the University of Alberta, 48Hour Discovery began as a core service offered by GlycoNet to its investigators, in partnership with the Alberta Glycomics Centre. 48Hour Discovery launched as a self-sustaining company in February 2017.

“We are extremely pleased to see a core service being commercialized, as it demonstrates the viability and relevance of a glycomics-related company in the marketplace,” said Dr. Todd Lowary, GlycoNet Scientific Director. “Supporting 48Hour Discovery fits with our strategic goals of spurring job creation and fostering start-up success in Canada.

“We also foresee many benefits from making this service available to network investigators, including cost-savings and the potential identification of new high-quality leads. Use of this service could ultimately get a project several steps closer to drug development,” Lowary added.

“The goal of our company is to accelerate molecular screening to ultimately foster translation into tangible results in drug therapeutics and diagnostics,” said Dr. Ratmir Derda, founder and CEO of 48Hour Discovery. “Partnership with GlycoNet fits within our goals and will allow us the opportunity to further the excellent work already being done within the network.”

About GlycoNet

GlycoNet is a federal Network of Centres of Excellence with 28 post-secondary member institutions in Canada. The vision of GlycoNet is to deliver solutions to important health issues and improve the quality of life of Canadians through glycomics. The mission of GlycoNet is to: (1) ensure that the Network and Canada are internationally recognized as leaders in glycomics, (2) deliver exceptional training in glycomics research and entrepreneurship, (3) bridge the translation gap between research and industry, and (4) translate research advances into tangible benefits for Canada. GlycoNet is creating a one-stop global destination focused on developing new therapeutics in collaboration with academic and industry organizations to address areas of unmet need through applied glycomics research. This national platform supports translational research, protection of intellectual property, novel drug development, company formation and training. The network includes more than 110 researchers from across Canada who focus on antimicrobial drugs, genetic diseases, diabetes, obesity, chronic disease, new therapeutic proteins and vaccines. GlycoNet provides researchers and industry partners with access to core services in carbohydrate synthesis, complex structure analysis, and high-throughput screening of new drug candidates.

For more information, visit www.canadianglycomics.ca

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About 48Hour Discovery

48Hour Discovery is an Alberta-based company providing services in ligand discovery using an unprecedented turnaround time at a manageable cost. Founded in February 2017, their core business is rooted in our proprietary molecular discovery platform emanating from the expertise and IP generated from the Derda Research Group as part of the Alberta Glycomics Centre at the University of Alberta. The company provides rapid ligand discovery services for any target using our portfolio of genetically-encoded molecules, mining technology, and a standardized discovery protocol.

For more information, visit www.48hourdiscovery.com.

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