



Beckley Psytech completes oversubscribed \$80m (£58m) fundraising to develop portfolio of psychedelic medicine breakthroughs

- Upsized and oversubscribed Series B financing brings healthcare and science focused venture capital
- Aims to support acceleration of clinical development of low-dose psilocybin in SUNHA and 5MeO-DMT in other neuro-psychiatric indications

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OXFORD, England--(BUSINESS WIRE)--Beckley Psytech, a private company dedicated to addressing neurological and psychiatric disorders through the novel application of psychedelic medicines, today announced it has successfully completed an oversubscribed Series B financing, raising \$80m (£58m) from venture capital (VC) investors to fund its promising research programmes. The Series B financing was initially set at \$50m and was upsized to \$80m due to overwhelming interest from investors to support Beckley Psytech in broadening and accelerating the clinical development of its innovative research pipeline.

Beckley Psytech will use the proceeds to complete the ongoing Phase 1b trial with low-dose psilocybin in patients suffering from SUNHA, a rare and debilitating headache condition estimated to affect 45,000 people in the US and Europe, and to initiate a Phase 1 dose-ranging study on a novel formulation of intranasal 5-MeO-DMT before a Phase 2 trial in Treatment Resistant Depression. The funding will also support the expansion of the company's pipeline with new, unique and proprietary psychedelic compounds.

The financing round is led by Integrated, a healthcare focused VC which partners with companies and entrepreneurs that are transforming the health and well-being of communities around the globe. The science-focused investor consortium includes Prime Movers Labs, which funds breakthrough scientific startups; Adage Capital Management LP, a Boston based institutional investor; Palo Santo; Delphi VC; Leafy Tunnel; Negev Capital; and existing investor Bicycle Day Ventures.

Cosmo Feilding Mellen, CEO of Beckley Psytech, said: *"My life's passion has been to unlock the therapeutic potential of psychedelics as I believe these compounds could help millions of people around the world. The progress Beckley Psytech has made in attracting exceptional talent to the team and advancing our ambitious clinical development programmes over the past two years has been tremendously exciting. As we embark on our next phase of growth, our strong syndicate of expert investors will support us in bringing much-needed innovative treatments to patients suffering*

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Jay Newmark, general partner of Integrated, commented: *“Cosmo and his dedicated team at Beckley Psytech have created an exceptional research and development platform. Their highly differentiated approach, which treats not only large indications such as depression but also rare indications such as SUNHA, is allowing accelerated access to market. We deeply appreciate our value alignment with this team and eagerly anticipate their progress in improving access to these medicines.”*

Dr Amy Kruse, partner, Prime Movers Lab, said: *“It is nearly impossible to find a team with more experience in developing psychedelic medicines for neurological conditions than the one at Beckley Psytech. The COVID-19 pandemic brought mental health to the public’s attention in a profound way. The excitement around psychedelics in the mental health market is very real because they are transformative medicines that will soon make their way into the lives of millions of people who desperately need them.”*

Beckley Psytech - www.beckleypsytech.com

Beckley Psytech is a clinical stage privately held company dedicated to helping patients suffering from neurological and psychiatric disorders by developing a broad pipeline of psychedelic compounds in rare and more common diseases. Our vision is for clinically validated psychedelic medicines to be integrated into modern medical practice in order to help patients with high unmet medical need around the world, suffering from Short-lasting unilateral neuralgiform headache attacks (SUNHA), treatment resistant depression and other profoundly debilitating conditions. Beckley Psytech was founded in 2019 leveraging some of the expertise developed over more than 20 years by the Beckley Foundation, a world leader in psychedelic medicine research, and is based out of Oxford, United Kingdom.

Integrated - www.integrated.vc

Integrated is a venture fund partnering with value-aligned companies transforming the health and wellbeing of our communities around the globe. Our intention is to support early stage organizations focused on redefining healthcare through the advancement of medicines and the integration of transformational therapies. Our partners work includes research and development, diverse therapeutic delivery methods, and innovative wellness technologies.

Prime Movers Lab - www.primemoverslab.com

Prime Movers Lab invests in breakthrough scientific startups founded by Prime Movers, the inventors who transform billions of lives. We invest in early-stage companies reinventing human augmentation, energy, transportation, infrastructure, manufacturing, and agriculture. Our team is dedicated to supporting entrepreneurs in their mission to commercialize breakthrough science and serve humanity.

Delphi VC - www.delphi.vc

Delphi VC invests across asset classes and investment stages in ethically-aligned businesses that share our focus on transforming the broken healthcare system, accelerating sustainable infrastructure, and combatting the climate emergency. Founded in 2018 by Kalika Farmer and Pip Deely, Delphi VC is an active backer of the leading mission-driven companies in psychedelics - which it believes to be one of the most effective approaches to expand awareness of and catalyze solutions to the climate crisis.

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Leafy Tunnel - www.leafytunnel.com

Leafy Tunnel is an early-stage venture capital firm investing in alternative medicine to address mental health and pain disorders.

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Palo Santo - www.palosanto.vc

Palo Santo is a US-based venture capital fund focused on investing in early-stage companies across the psychedelic ecosystem. Led by partners Daniel Goldberg, Tim Schlidt, and Tony Eisenberg, Palo Santo aims to increase the supply of clinically effective and accessible mental health solutions needed in today’s world.

Negev Capital – www.negevcap.com

Negev Capital is a psychedelic medical intervention investment fund with assets of USD\$20+ million. We invest in drug discovery, with a focus on preclinical and/or Phase 1 stages of development. We aim to support those early stage companies in need of capital that promote the thoughtful, responsible, medical use of psychedelic medication for psychiatric disorders, and who have excellent management and science teams, and solid IP.

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