

CINCATE REPORT 2021-2024



Supporting innovators to fight drug-resistant bacterial infections



Advice



Community



Funding

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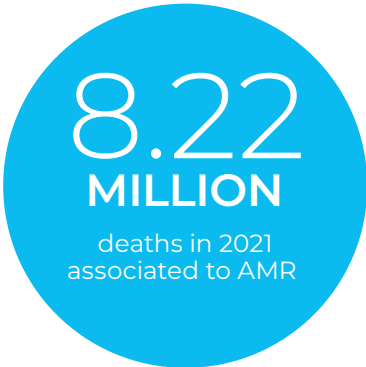
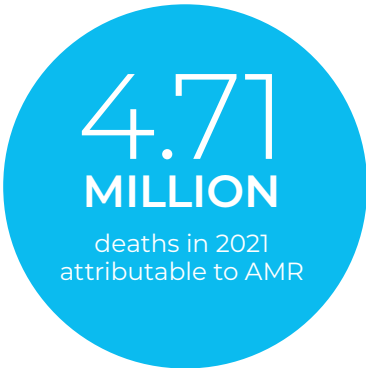
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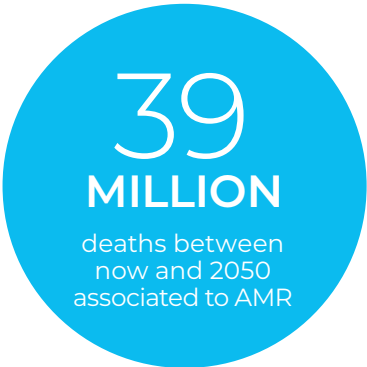
THE BACKGROUND



Antimicrobial resistance (AMR) is a critical global health threat. As bacteria develop resistance to antimicrobials, we face a vicious cycle that could render routine medical procedures more dangerous and turn minor infections into life-threatening conditions. The *World Health Organization* estimates that in 2021 alone, infections caused by resistant bacteria was directly responsible for 4.71 million deaths world wide and contributed to over 8 million deaths. The most recent *The Lancet* report estimates that around 39 million people will die from antibiotic-resistant infections between now and 2050 – roughly 25 years. Let's do a little maths: 39 million divided by 25 is 1.56 million deaths per year, meaning ~4,300 deaths per day, which is 178 deaths per hour.

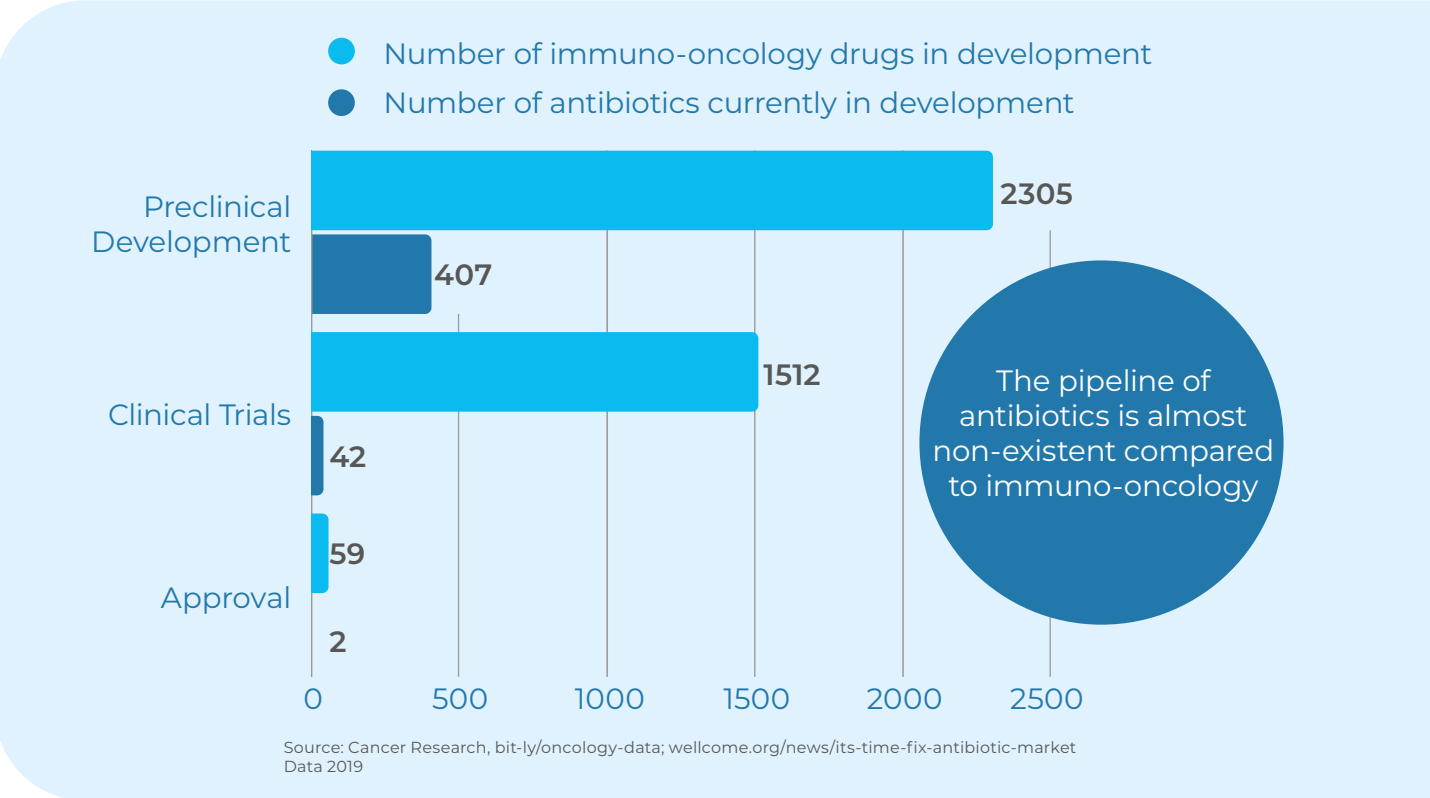
The challenge is clear: we must reduce infections, manage current treatments effectively, and develop new therapies. However, despite global efforts, the antimicrobial development pipeline remains inadequate. Addressing this requires not only funding but also innovative ideas and skilled talent.

And this is why we have created INCATE.

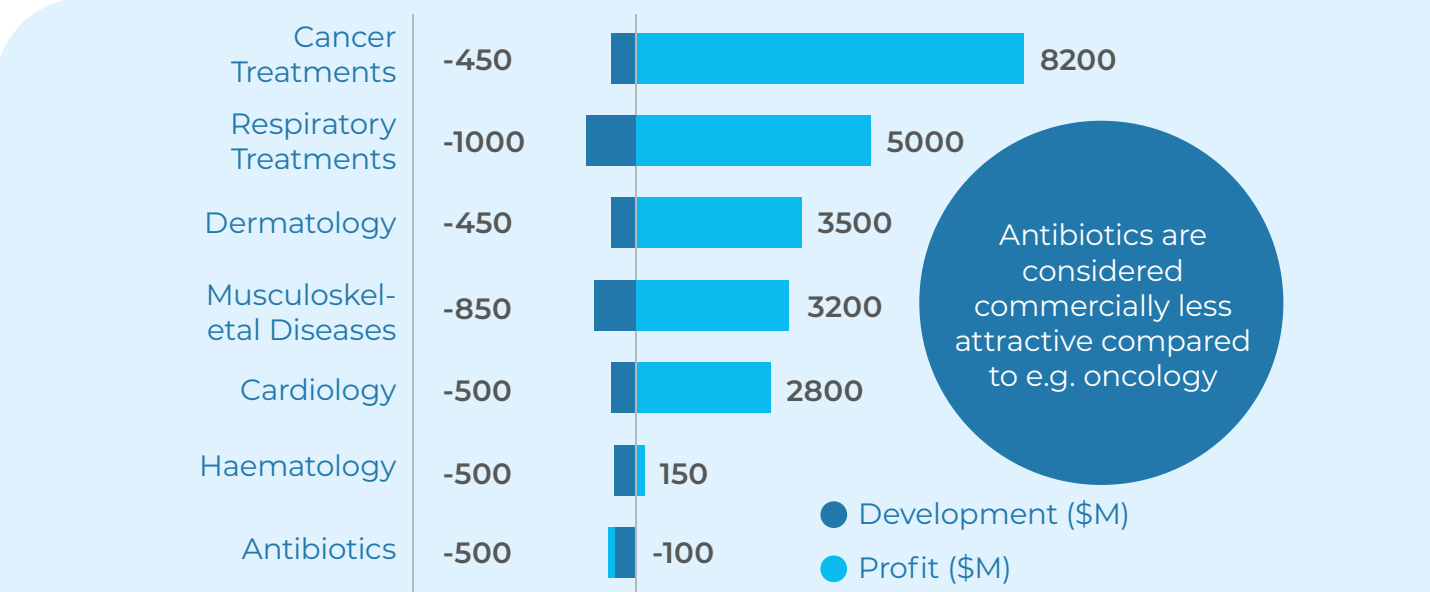


FEW ANTIBIOTICS IN DEVELOPMENT

DRUGS CURRENTLY IN DEVELOPMENT



PROFITABILITY OF DIFFERENT DISEASE TREATMENTS



Source: BCG analysis; Evaluate Pharma; wellcome.org/news/its-time-fix-antibiotic-market - www.bcg.com/publications/2022/subscription-model-tackling-antimicrobial-resistance (Feb 2022)

ANTIBIOTICS

STARTUP

ACADEMIA

AMR

VACCINES

FUNDING

POTENTIAL

COMMUNITY

ANTIBODY

INVESTMENT

MARKET

ADVICE

BACTERIOPHAGES

ENTREPRENEURSHIP

BUSINESS

POTENTIATOR

SUCCESS

SMALL MOLECULE

CONCEPT

RESEARCH

ANTI-VIRULENCE COMPOUND

DEVELOPMENT

ANTIBODY

POTENTIAL

VACCINES

FUNDING

COMMUNITY

INVESTMENT

MARKET

ANTIBODY

POTENTIATOR

VACCINES

FUNDING

COMMUNITY

INVESTMENT

MARKET

ANTIBODY

POTENTIATOR

VACCINES

ABOUT US

OUR MISSION

SUPPORTING INNOVATORS TO FIGHT DRUG-RESISTANT BACTERIAL INFECTIONS

Launched in 2021, INCATE (**INC**ubator for **Antibacterial Therapies in Europe**) is a not-for-profit organization tackling the challenge of AMR reducing the gap between academia and industry. We bring together academic research, industry, investors, and entrepreneurs to support early-stage AMR projects, helping turn academic discoveries into investible startups. Our goal is to strengthen the pipeline of new antimicrobial therapies and interventions, and build a sustainable ecosystem to fight resistant pathogens.

We believe the solutions to address AMR exist—they just need the right support to succeed

WHAT WE DO

INCATE helps innovators working in AMR solutions to bridge the gap between research and investable companies.

WHY WE DO IT

To address currently insufficient development pipeline with urgently needed novel antimicrobials.

HOW WE DO IT

We provide advice on any R&D and business/entrepreneurial matters, access to our community, and non-dilutive funding.

INCATE's mission to support innovators in developing new therapies and interventions to reduce the prevalence and impact of AMR relies on the invaluable contributions of our partners. Their support is crucial to the success of our project. INCATE's role as an incubator is also strengthened by a network of **Supporting Partners** who share our mission and values in assisting early-stage projects and startups focused on solving AMR (<https://www.incate.net/about-us/>). These partners entitle us to provide the necessary support to help our ventures progress toward becoming investable companies.

We are a partnership between academia and industry

FOUNDING ACADEMIC MEMBERS



TECHNOLOGY RESEARCH INSTITUTES

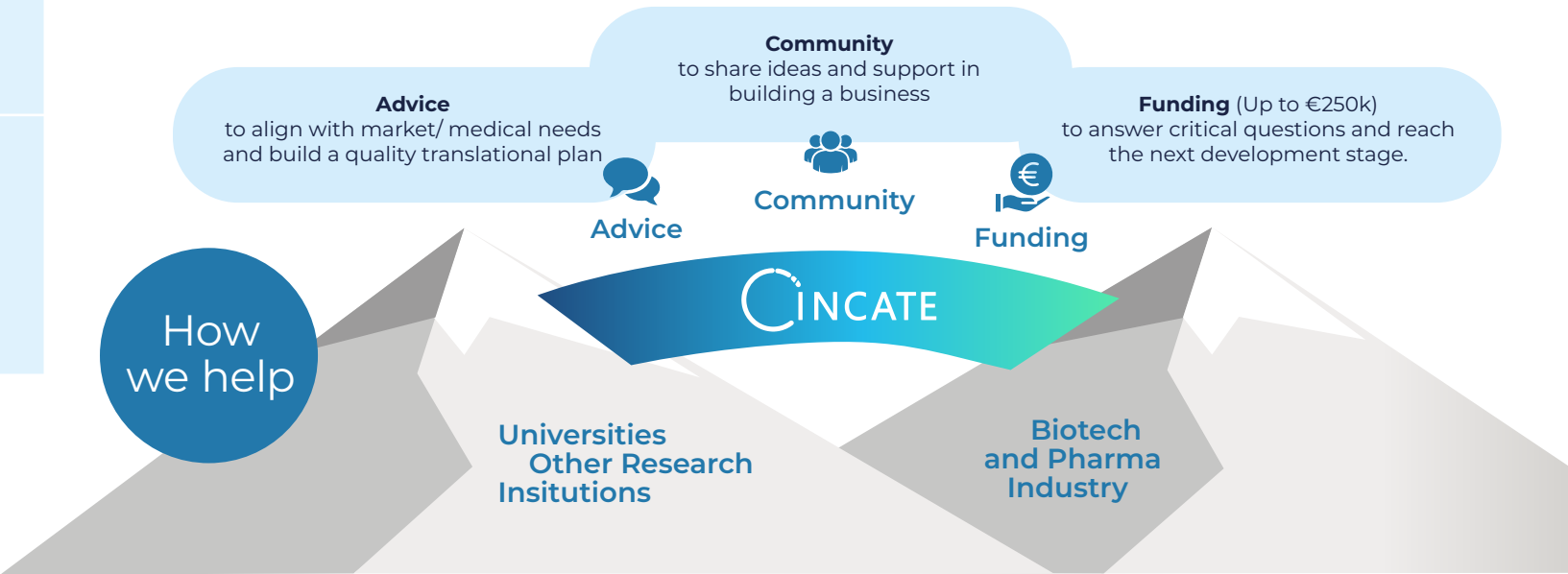


INDUSTRY PARTNERS



OUR SUPPORT

INCATE addresses the challenge of an insufficient flow of early innovation by supporting the transfer of academic discoveries into investable biotech startups. We promote a sustainable ecosystem that encourages young investigators in the AMR field — a sector that struggles with low economic appeal despite the urgent need for innovative antimicrobial solutions. Our goal is to cure currently insufficient development pipelines with urgently needed antimicrobial concepts to waive the global danger of resistant pathogens.



INCATE connects academia to industry, providing guidance and community support to all. Funding is reserved for ventures selected by our Selection Committee to join our portfolio.

OUR SUPPORT

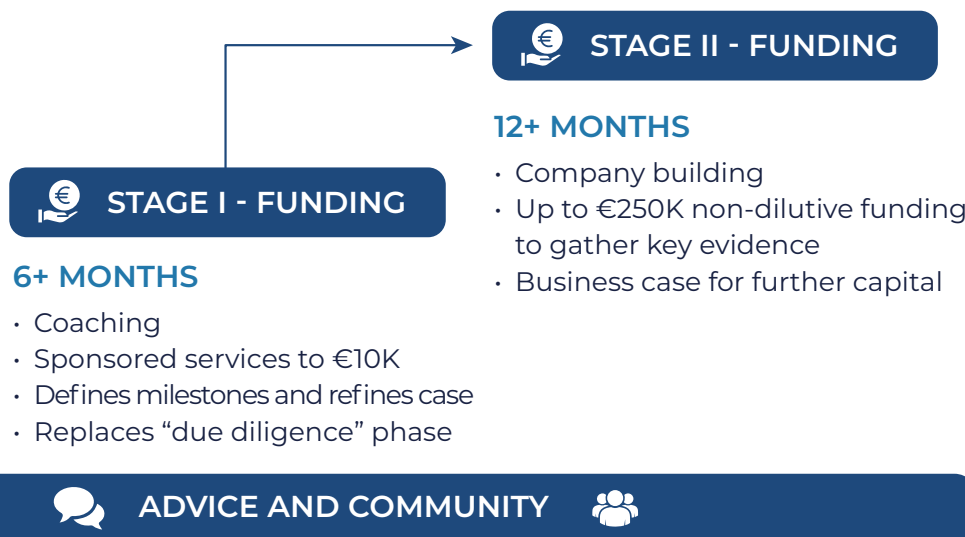
INCATE offers guidance and facilitates access to our broader community for all innovators who reach out to us. Advisory support is available on a range of topics, including research and development as well as funding strategies.

Once initial discussions have taken place, innovators may apply to Stage I, which provides in-depth feedback from industry

partners and non-dilutive funding of up to €10k to further develop and refine their business case.

Projects selected for Stage II are eligible to receive up to €250k in funding, along with tailored support to build a company that is well-positioned for the next stage of investment and growth.

Support stages



INCATE welcomes applications from early-stage ventures worldwide — whether they are in the seed stage or even earlier, including academic groups, on a rolling basis. We are particularly interested in researchers ready to commercialize their inventions across different modalities combating AMR, including new therapy concepts.

COMMUNITY

Community lies at the core of INCATE's mission. By uniting researchers, entrepreneurs, industry leaders, and investors, INCATE cultivates a collaborative ecosystem that drives innovation, accelerates development, and reinforces the global response to AMR.

The team actively communicates updates from both the AMR field and the INCATE community through social media and a dedicated newsletter. INCATE organizes a recurring webinar series entitled Entrepreneurs Club, which focuses on business and entrepreneurial topics. Each session features a panel of invited speakers who share their first-hand experiences and insights on a theme relevant to our community. In addition, INCATE contributes to scientific literature and maintains a strong presence at key industry events - at the AMR Conference, INCATE leads the organization of the Poster Competition and the Startup Pitch Event, further promoting engagement and visibility of AMR innovators within the community. In line with the conference's collaborative spirit and recognizing that many AMR stakeholders gather in Basel for this occasion, INCATE has, in the last two editions, also organized a pre-conference event to further engage participants.





IN NUMBERS

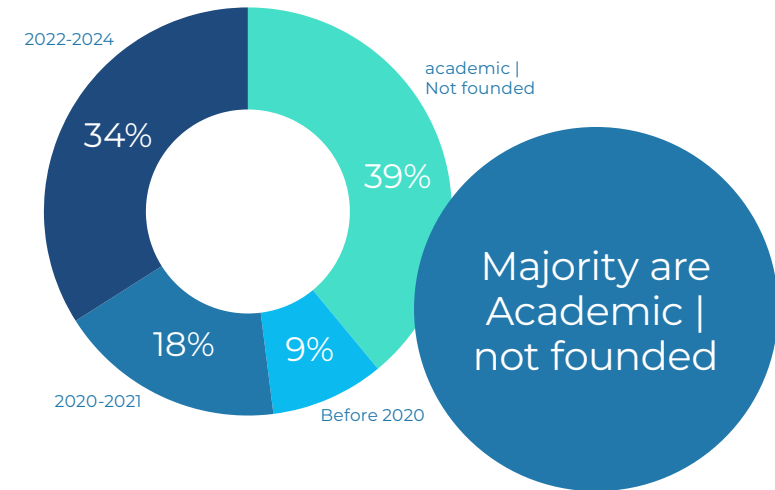
PORTFOLIO VENTURES

An analysis of the proposals submitted to INCATE between 2021 and 2024 indicates a wide global reach, with a strong concentration of submissions from European countries. Notably, the United Kingdom and Germany generated the highest number of applications. This geographic trend is mirrored among our Stage I award recipients. As illustrated in the accompanying graphic, the majority of these ventures are also based in Europe, with Germany and the United Kingdom again leading in representation. This pattern is consistently reflected in the overall composition of the INCATE portfolio to date.



INCORPORATION STATUS

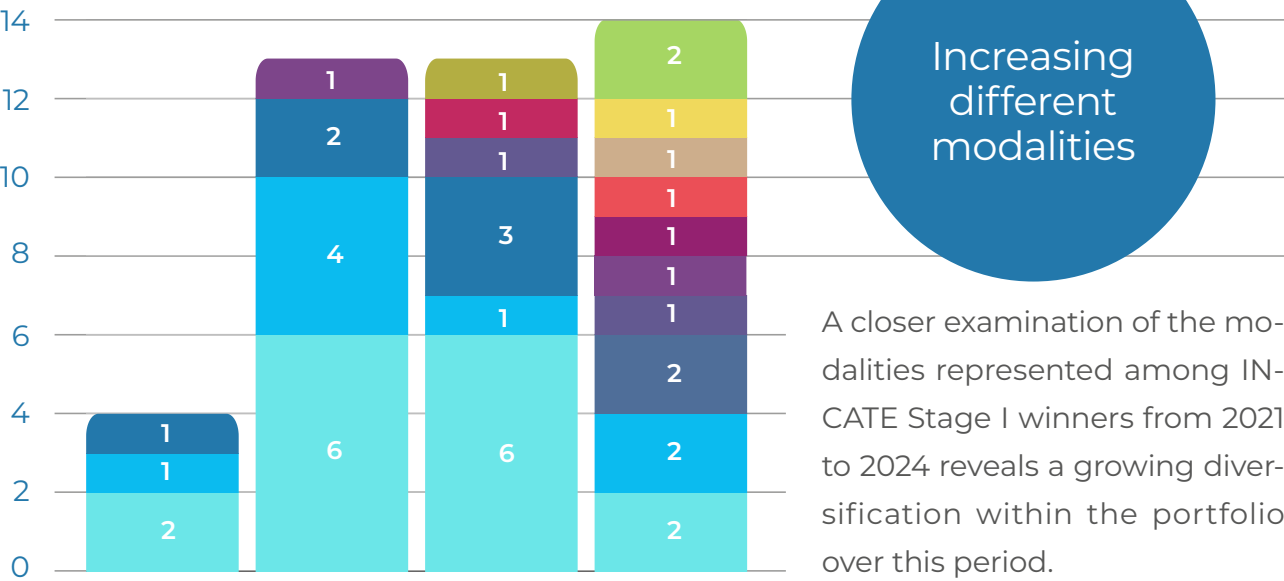
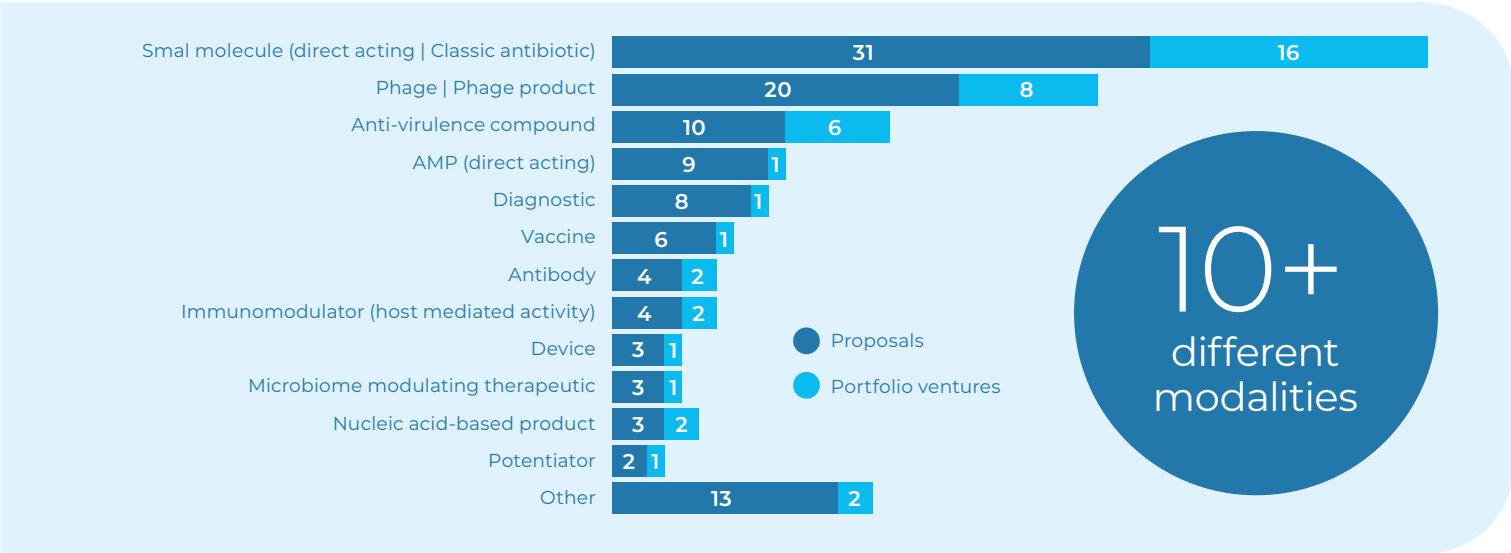
As of December 2024, 39% of INCATE Stage I award recipients are academic ventures, while 34% represent companies incorporated within the past three years.



It should be noted that ventures may list up to two country affiliations, and reapplications have been excluded from this analysis.

MODALITIES

As of December 2024, the INCATE pipeline (received proposals and portfolio) reflects a balanced distribution between direct-acting antibiotics and alternative therapeutic approaches. The majority of participating teams are focused on small molecule projects.



A closer examination of the modalities represented among INCATE Stage I winners from 2021 to 2024 reveals a growing diversification within the portfolio over this period.

- Small molecule (direct acting, classical antibiotic)
- Phage | Phage Product
- Anti-virulence compound
- Antibody
- Immunomodulator (host mediated activity)
- Nucleic acid-basec product
- Vaccine
- AMP (direct acting)
- Potentiator
- Device
- Diagnostic
- Microbiome modulating therapeutic
- Other

PORTFOLIO VENTURES

As of December 2024, INCATE has awarded a total of €1.39 million in funding, comprising 44 Stage I awards, 4 Stage II awards, and supported one successful exit since its inception.



CC Bio, a UK-based company that developed the Zeus drug discovery platform, was awarded a Stage I grant in 2022. This support played a critical role in enabling the recruitment of key personnel. In March 2024, CC Bio reached a major milestone by completing a trade sale to Preciso Biotix Therapeutics, marking the first successful exit of an INCATE-supported venture.

Each year, INCATE conducts a survey among its ventures to gain deeper insights into their status, challenges, and evolving needs, as well as to enable year-over-year comparisons. The findings in this report are derived from a representative cross-section of INCATE members, based on data from the 2024 edition of the survey conducted during the summer.

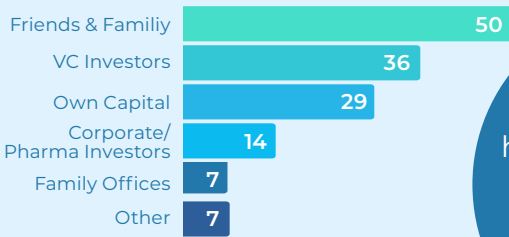
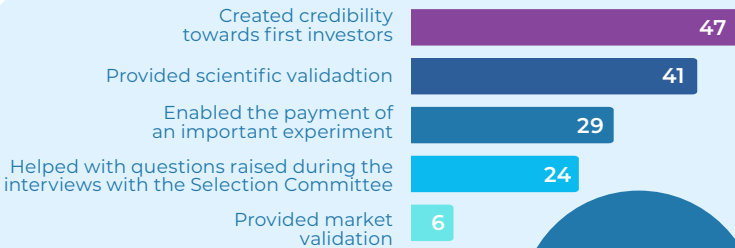


TOP VENTURES NEEDS

According to the 2024 survey, 89% of responding ventures identified securing investment as one of their top three needs. The second and third most frequently cited priorities were finding a cooperation partner (50%) and obtaining regulatory advice (39%), respectively.

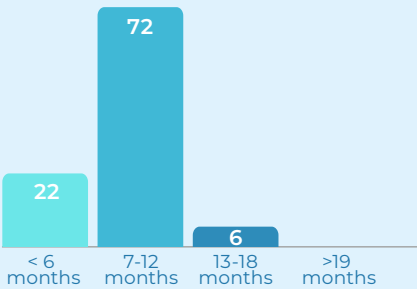
IMPACT OF WINNING STAGE I

In addition to providing funding, INCATE offers ventures strategic guidance and access to a supportive community. The advisory support delivered by the INCATE team helps ventures strengthen their value proposition and improve their readiness for investor engagement.



INVESTMENT SOURCES

Notably, the majority of ventures supported by INCATE have received initial investment from Friends and Family, followed by funding from venture capital (VC) investors.



RUNAWAY

A common trend among INCATE-supported ventures — and consistent with the broader AMR field — is a limited financial runaway, typically ranging from 7 to 12 months.



SUCCESS STORIES

PRECISION HEALTHCARE THROUGH SYNTHETIC BIOLOGY



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1st
EXIT

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DAROBACTIN B DERIVATIVES TO TARGET BamA



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SMALL MOLECULE



PORTFOLIO

EMPOWERING THE NEXT GENERATION OF AMR INNOVATIONS: A JOURNEY FROM 2021 TO 2024

Identifying and supporting early-stage innovations in the fight against AMR across a wide range of modalities and geographies is no small task. Yet, it remains the INCATE's mission. Since our inception in 2021, we have been committed to this challenge, driven by the urgency of the global AMR crisis, by the insufficient pipeline and inspired by the eager to make the difference of the innovators we help.

The following pages present 39 Stage I ventures, still active out of the 44 selected to the INCATE Portfolio between 2021 and 2024. Their selection reflects thousands of hours of rigorous diligence by our team and the invaluable insight of our Selection Committee Members. Behind every application lies an extraordinary effort by the candidates themselves: bold thinkers working tirelessly to turn ideas into impact.

While this report presents a snapshot — highlighting selected ventures, countries represented, and the diverse modalities

addressed — it is much more than a collection of data points. Each project tells a story of determination, potential, and the shared hope of a world less burdened by AMR.

In the pages ahead, you will learn more about the innovators we have supported and the solutions they are developing. We are proud to accompany them on their journey, supporting them as they scale, helping them achieve their milestones, and advancing the prevention, treatment, and mitigation of AMR on a global scale.

ANTIBODY

PROVIDING NEXT GENERATION IMMUNOTHERAPY FOR LIFE-THREATENING, INVASIVE FUNGAL INFECTIONS



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LasB INHIBITORS TO TREAT INFECTIONS WITH *P. AERUGINOSA*



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PREVENTION OF MEDICAL/
IMPLANT INFECTIONS



CREATING PRECISION-TARGETED
THERAPIES BASED ON PHAGE-DRUG



BUILDING AN INTEGRATED COMPANY
FOR PHAGE THERAPY



PRECISION-ENGINEERED PHAGES DELIVERING
A SPECIES-SPECIFIC MECHANISM OF ACTION



DEPLOYING EVOLVED PHAGE TO
NEUTRALIZE BACTERIAL INFECTIONS



POTENTIATOR

INHALED BISMUTH SALT FORMULATION
AS POTENTIATOR



SMALL MOLECULE

LEVERAGING ITS PROPRIETARY PLATFORM
TECHNOLOGY ON MARINE NATURAL PRODUCTS



FIRST-IN-CLASS PEPTIDE DRUG
CANDIDATES AGAINST *S. PNEUMONIAE*



EPIMUTILINS - THE NEXT
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RESISTANCE-BREAKING ANTIBIOTICS AGAINST *A. BAUMANNII*

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INCATE BOARD

The Board of INCATE comprises representatives of our Academic Members - DZIF, Leibniz-HKI, NCCR Anti-Resist and University of Basel. They determine INCATE's strategic goals and ensures that the Management Team works towards accomplishing these goals.



Prof. Dr. Axel Brakhage
Director of Leibniz Institute for Natural Product Research and Infection Biology – Leibniz-HKI, Jena, Germany



Prof. Dr. Christoph Dehio
Professor at Biozentrum Basel, Director of NCCR AntiResist Program



Timo Jaeger, PhD
Managing Director of DZIF, Braunschweig, Germany



Prof. Dr. Torsten Schwede
Vice-President for Research at University of Basel



Hideki Maki, PhD
Shionogi & Co. LTD



Prof. Dr. Isabelle Bekerredjian-Ding
Uniklinikum Giessen und Marburg



Jean-Pierre Paccaud, PhD
Independent (ex-GARDP)



Mark Gitzinger, PhD
BioVersys | BEAM Alliance



Philipp Mueller, PhD
Boeringer Ingelheim Venture Fund



Richard Snyder, PhD
Kineticos Life Sciences



Rusudan Okujava, PhD
F. Hoffmann - La Roche AG



Sibyll Escher
MSD (Germany)

The INCATE Selection Committee, comprising Independent and Industry representatives, is responsible for selecting ventures for Stage I and Stage II funding. Simultaneously, the Committee provides ongoing support and guidance to the selected ventures.

OUR SELECTION COMMITTEE



*Board members as of December 2024

*Selection Committee members as of December 2024

OUR TEAM



Derry Mercer, PhD
Support of ventures



Helena Costa Pereira
Comms | Networking



Ina-Kristin Behrens, PhD
Active Scouting | Support of ventures



Iringó Demeter
Industry | Investment | Support of ventures



Mercedes Gonzalez, PhD
Active Scouting | Support of ventures



Peter Seiler, PhD
Support of ventures



Silke Alt, PhD
Non-dilutive funding | Support of ventures



Sina Gerbach, PhD
Partners | Support of ventures

The INCATE team is responsible for overseeing the initiative's daily operations and guiding its strategic direction. The contributions of Helmut Kessmann, Florian Kloss, and Douglas Haggstrom were crucial to INCATE's development and current standing. Without all their work and efforts, the initiative would not be where it is today. The team remains highly motivated and committed to advancing INCATE's mission and ensuring the continued progress of its work.

*INCATE Management Team members as of December 2024

CINCATE

July 2025

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Gefördert durch:



Bundesministerium
für Forschung, Technologie
und Raumfahrt

gefördert durch

Leibniz
Leibniz-
Wettbewerb

NCCR
AntiResist



Universität
Basel

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Global Antibiotic Research & Development Partnership

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factory

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Alliance

repair impact fund
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Email
info@incate.net

Homepage
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