

## Dublin AI firm BioSimulytics raises €595k

### UCD spin-out [BioSimulytics](#) has developed a novel software solution using artificial intelligence to transform the success rates of new drug development.

BioSimulytics has secured €595,000 in initial seed funding from a number of strategic angel investors and Enterprise Ireland.

The NovaUCD-headquartered company is focused on using artificial intelligence (AI) to digitise key steps in how new drug molecules are designed and developed.

BioSimulytics has developed a novel software solution, using a powerful combination of AI, machine learning, computational chemistry, quantum physics and high-performance computing (HPC), to drive smarter, faster, and more cost-effective R&D processes in the design and development of new drugs.

#### Faster drug development

The company's software enables the pharma industry to advance potential molecules to approved medicines quicker and with a much greater probability of success.

BioSimulytics, which has already secured its first commercial contract with a major pharma company in Europe, and signed evaluation agreements with several others for industrial evaluation, will use the funding to support the growth of its product development team and client base and plans to complete a Series A funding round within the next 18-24 months.

In the pharma industry it can take between \$2bn to \$3bn and over a decade to bring new drug molecules, which are manufactured in their solid-state crystal structure, to market with only a very limited (-1pc) chance of success.

“BioSimulytics is a great example of a world-class High Potential Start-Up driving innovative solutions to support the design and development of new drugs and we are delighted to support the company and to be part of this investment round,” said Alan Hobbs, manager of High Potential Start-ups at Enterprise Ireland.

BioSimulytics was founded in 2019 by Professor Niall English, Dr Christian Burnham, and Peter Doyle as a spin-out from the UCD School of Chemical and Bioprocess Engineering following the completion of Enterprise Ireland Commercialisation Funding.

“We are delighted to have secured this seed funding which will help us to expand our team here in Ireland and grow our client base in the EU and US markets,” said CEO Peter Doyle.

“The successful development of Covid-19 vaccines over the last 18-months demonstrates the powerful role that new digital AI and HPC-based technologies play in dramatically transforming the pharma value chain. BioSimulytics’ goal is to be a key player in this rapidly expanding global market within the next few years.

“As a follow-on to this seed round we plan to complete a multi-million euro Series A funding round within the next 18 to 24 months following the full industrial validation of our technology.”

By [John Kennedy](mailto:john.kennedy3@boi.com) ([john.kennedy3@boi.com](mailto:john.kennedy3@boi.com))

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