

Kitchener Biotech Rapid Novor Raised \$5M USD to Decode Immune System

Rapid Novor's next generation protein sequencing platform provides deep insight into the humoral immune response.

KITCHENER, Ontario ([PRWEB](#)) July 28, 2020 -- Rapid Novor Inc., the world's leader in antibody protein sequencing using mass spectrometry, announced today that it has secured a \$5 million US dollar Series A round of financing led by Co-Win Venture. The investment will accelerate the company's growth in technological and clinical development toward the company's long-term goal: decoding the immune system. This funding will also be used to double the team size in the next one or two years by hiring highly qualified personnel in Canada. The company just added an additional 11,000 sq ft space in Catalyst137, Kitchener to prepare for the expansion.

Founded in 2015, Rapid Novor has developed a proprietary technology to sequence antibodies directly from protein samples and blood sera. It offers [REmAb™](#), [REpAb™](#) and [NovorIg™](#) services to sequence monoclonal, and polyclonal antibodies, and profile the vast antibody protein repertoire, respectively. The company is also actively developing its first clinical assay, EasyM™, a non-invasive and sensitive blood test for multiple myeloma patients, to monitor residual disease and detect relapse earlier.

In addition to the \$5M secured above, the company recently received funding support and advisory services from the government of Canada under the National Research Council Industrial Research Assistance Program (NRC IRAP) to support research and development related to the discovery of therapeutic antibodies from the blood of convalescent COVID-19 patients using its sequencing technology. Formerly, the company has received support from various funding agencies including BDC, SR&ED, NRC-IRAP, and Ontario Genomics.

“Our technology development is at the tipping point to make direct decoding of the antibody-mediated immune response a reality,” said Mr. Mingjie Xie, CEO of Rapid Novor. “While the importance of antibodies in immunity is well understood, there is currently no other technology available to directly sequence and profile antibody proteins from blood. Our technology fills this void. With insight into the exact antibodies in blood and their quantity changes over time, we have a wealth of data to mine in relation to infectious diseases, autoimmune diseases, cancer, and other conditions.”

“The team's track record of innovation and their ambitious goal to decode immunity attracted us,” said Mr. Eric Wen, Co-Win Venture Partner. “Rapid Novor has built a team of world-class scientists and practitioners in proteomics and bioinformatics. Their unique technologies will have profound impact in the life sciences industry. We are thrilled to be part of this innovative team.”

About Rapid Novor Inc.

Rapid Novor Inc., is the world's leader in antibody protein sequencing technology. Specializing in the field of mass spectrometry-based proteomics, the team has developed the technology to directly sequence antibody proteins without needing access to the producing cell line. As a University of Waterloo spin-off, the company continues to build its technology portfolios based on over twenty years of scientific research and inventions. The company's mission is to advance life science for better human health with next generation protein sequencing. Rapid Novor is a graduate from the Waterloo Accelerator Centre, is currently a member of Communitech and a resident company at JLABS @ Toronto. For more information, please visit



www.rapidnovor.com. Follow the company on Twitter @rapidnovor or LinkedIn <https://www.linkedin.com/company/rapid-novor-inc/>.

About Co-Win Venture

Founded in 2009, Co-Win Ventures is an angel and early-stage investor in TMT and Healthcare, with a business network covering China and North America, and over 1 billion USD under management. Co-Win currently has more than 60 healthcare portfolio companies in pharmaceuticals, medical devices, diagnostics and digital health sectors. Co-Win aims to identify early-stage companies with world-leading biotech and MedTech innovations and speed up their growth via key investments and other opportunities provided by its business network. Co-Win Ventures is committed to becoming the preferred institutional investor by first-class high-tech entrepreneurs. For more information, please visit www.cowinvc.com/en/.



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