



The co-founder of Google Maps invests in ResQ Biotech

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The Danish entrepreneur and business angel Lars Rasmussen has selected the Greek biotech company ResQ Biotech for his latest investment. Lars Rasmussen is best known as the co-founder of Google Maps and is considered one of the most successful software engineers in the world.

ResQ Biotech is a spin-off company of the National Hellenic Research Foundation founded in 2019 at the Patras Science Park and with its Research & Development Department presently at the Biomedical Sciences Research Center “Alexander Fleming”. The company is applying innovative biotechnology



approaches for the discovery and preclinical development of new potential therapeutics against protein misfolding diseases (PMDs). PMDs are a large group of diseases, which are caused because certain proteins in our bodies fold in a problematic way, something that usually leads to their aggregation and consecutively to pathogenesis. Most of them are devastating, both for the patients and their families, and their therapy continues to be an unmet medical need. PMDs include conditions like Alzheimer’s and Parkinson’s disease, amyotrophic lateral sclerosis (ALS or motor neuron disease), cystic fibrosis, systemic amyloidosis and many others.

Photo: ResQ Biotech co-founders Daphne Delivoria (left) and Georgios Skretas (right) with Lars Rasmussen (middle) at the MIT Global startup Workshop in 2023.

ResQ Biotech's drug discovery platform utilizes "smart" genetically modified bacteria, which function as a stand-alone, living discovery platform for molecules rescuing pathogenic protein misfolding and with the potential to become effective drugs against various PMDs. The first set of molecules the company is developing is small cyclic peptides targeting a form of ALS, which is related to the problematic folding and aggregation of the human protein Cu/Zn superoxide dismutase (SOD1).

The investment from Lars Rasmussen is the second private placement in the company after the initial investment from Blue Dome Capital in 2022.

Dr. Georgios Skretas, the scientific co-founder of the company, Director of the Institute for Bio-innovation at the Biomedical Sciences Research Center "Alexander Fleming" and Associated Researcher at the National Hellenic Research foundation stated: *"We welcome Lars Rasmussen to the ResQ Biotech team. Lars is a distinguished professional and an emblematic personality in the global innovation ecosystem, as his work has impacted the everyday lives of billions of people. We also want to make the lives of people better. It is a great honor for us that he has put his faith in our team and its vision. This partnership makes us even more optimistic that we will harness the tremendous power of biotechnology effectively to make a contribution to the well-being of patients -and the society as a whole- in the coming years".*

It should be noted that ResQ Biotech was selected among the most exciting science-based companies to have spun out of academic institutions from around the world as part of the inaugural "The Spinoff Prize" in 2020, a competition co-organized by top-tier scientific journal *Nature* and the pharmaceutical company Merck. Additionally, ResQ Biotech was the winner of the MIT Enterprise Forum Greece 2020 Startup competition, as well as of the MIT Global startup Workshop in 2023.