

Grand Angels Go Biopharm

Local group invests in ProNAi Therapeutics, Inc.

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GRAND RAPIDS – The Grand Angels understand that the region’s economic future hinges on leadership, intellectual capital and a willingness to collaborate. Members recently joined with individual investors and local venture capital groups and invested in a development-stage, life-science, knowledge-driven company, ProNAi, Therapeutics, Inc.

Based in Kalamazoo, Michigan, ProNAi is a pre-clinical stage biopharmaceutical company focused on bringing to market novel Nucleic Acid inhibitors. The company intends to initially use their technology to combat prostate cancer and Non-Hodgkin's Lymphoma (NHL) with human clinical trials starting as early as 2006. Thomas A. Collet, President and Chief Executive Officer of ProNAi, leads ProNAi with Dr. Neal Goodwin, Chief Scientific Officer, leading the Company’s technology development.

“I have been quite impressed with the Grand Angels, specifically with the depth of interest and commitment of the membership,” says Collet. “They seem to share our view that what ProNAi does is important, and this is encouraging to me personally.”

Jody D. Vanderwel, recently named President of the Grand Angels, says, “we’re thrilled to be partnering not only with such a talented group of scientists, but with our investment colleagues just down the road in Kalamazoo. Collaboration statewide will be imperative to building our new knowledge-driven economy.”

The Apjohn Group and Apjohn Ventures fund, both based in Kalamazoo and led by Mina Sooch and Don Parfet, also have invested in ProNAi. In addition, Don Parfet chairs ProNAi’s Board of Directors.

The Grand Angels was convened in January of 2004 by former Grand Bank Founder and CEO Charles C. (“Chuck”) Stoddard. Membership has grown from eight founders to approximately 40 members. The Grand Angels are one of three Angel Networks that have formed across the State of Michigan.

The mission of the Grand Angels is to utilize its financial, intellectual and networking capital to promote the success of young growing companies and to enhance the economic development of West Michigan. The Grand Angels are committed to making “investments with a difference.” This is their third investment.

The Grand Angels are members of the Angel Capital Alliance, an organization nurtured by the Ewing Marion Kauffman Foundation (Kansas City, MO), which continues to provide national leadership for the movement.