BrightEdge Announces Second Investment in Freenome, Technology Firm Focused on Early Detection for Cancer

BrightEdge, LLC today announced a second investment in Freenome, a San Francisco-based biotechnology company pioneering comprehensive multiomics platform for early detection of cancer through a routine blood draw. BrightEdge announced its initial investment in Freenome in 2019, joining other investors in the company.

BrightEdge is the American Cancer Society's donor-funded, philanthropic venture capital fund. The fund invests in for-profit companies developing novel cancer-focused treatments.

Freenome has raised $270 million in its Series C round of financing, led by Bain Capital Life Sciences and Perceptive Advisors. The funding will help to accelerate the company's PREEMPT CRC pivotal study for its blood test-based screening of colorectal cancer. Additionally, this capital will enable progress in a pipeline of blood tests for additional cancers and continue the development of the company's proprietary multiomics platform.

"Freenome's technology offers the potential for advances in early detection and early treatment of cancer, which aligns very closely with the American Cancer Society's mission to save lives, celebrate lives, and lead the fight for a world without cancer," said Michael Krepps, Principal, BrightEdge. "We hope our investment in Freenome will lead to advances in testing with the potential to improve outcomes for cancer patients."

About BrightEdge

BrightEdge, LLC is the American Cancer Society's donor-funded, philanthropic impact fund. The fund invests in for-profit companies developing novel cancer-focused treatments. BrightEdge's goal is to accelerate market delivery of innovative oncology treatments through capital investment, market awareness, and a shared commitment to eradicate cancer. An investment or other financial vehicle of BrightEdge into a company does not constitute an express or implied endorsement of any products or services of the company by the American Cancer Society or BrightEdge. For more information, visit www.brightedgefund.org.