American Cancer Society's Impact Investment Fund Secures First Three Contributions

Donations to BrightEdge fund total $2.5 million; Donors include Wood Next Fund and G2 CEO Godard Abel, serial tech entrepreneur.

The American Cancer Society's impact investment fund, BrightEdge LLC, today named its first Founder's Circle members, securing contributions totaling $2.5 million. Launched with an initial $25 million investment from the American Cancer Society (ACS), the mission-driven fund invests in for-profit, early-stage companies developing cutting-edge, cancer-focused therapeutics, diagnostics, devices, and technologies. The impact investment donations are BrightEdge's first since its formation.

"The Founder's Circle comprises a select group of trailblazers -- individuals, families, foundations, and companies who want to invest their compassion, experience, leadership, and financial support to help fulfill American Cancer Society's mission to eradicate cancer," said Alice Pomponio, Managing Director of BrightEdge. "Each of our Founder's Circle members shares a common belief in patient-centric innovation and the value of market-based approaches to advance science and reduce cancer mortality."

Membership in the American Cancer Society BrightEdge Founder's Circle requires a minimum $500,000 commitment over four years. BrightEdge has set a fundraising and portfolio performance target to grow the fund to $100 million by 2023.

Pomponio, a former life sciences executive who also teaches biomedical innovation and healthcare entrepreneurship at Harvard-MIT Sloan Health Care Ventures and MIT LinQ Catalyst, has led BrightEdge since January 2021. In addition to a $1 million contribution received from an anonymous donor, today she announced BrightEdge's first Founder's Circle members:

- Wood Next Fund, which contributed $1 million; and
- Godard and Stacy Abel, who contributed $500,000. Serial tech entrepreneur Godard Abel is CEO of G2.

"Every philanthropist should consider investing in a fund model structured along the lines of BrightEdge," said Nancy Chan, Wood Next's Director of Philanthropy. "We're proud to be among the first Founder's Circle members and actively join the fight against cancer. In particular, donors with a background in entrepreneurship and venture capital – who also have a strategic philanthropy mindset – should consider adding BrightEdge to their portfolios."

"BrightEdge is the perfect vehicle to translate the philanthropic passion that Stacy and I share into tangible action to support the American Cancer Society's efforts to fuel life-saving research and provide cancer patients with wide, equitable access to quality healthcare and support services," said Abel. "We're 100% committed to supporting BrightEdge's work to invest in groundbreaking patient-centric solutions and endow American Cancer Society for the future."

BrightEdge makes equity investments in private companies to translate cancer research into commercially accessible solutions, while generating financial returns to help sustain ongoing cancer research and patient services. Opportunities are identified based on high impact priority areas and unmet needs, and investment decisions are made based on potential financial return and ability to achieve mission-driven social impact.

Investment returns from the BrightEdge portfolio are reinvested in both the BrightEdge fund and ACS' life-saving programs in research, access, and health equity. Since its formation in 2019, BrightEdge has invested $13.4 million in innovative cancer-related startups -- to propel ground-breaking patient-centric solutions.

BrightEdge's latest investments include Immunitas Therapeutics, which is developing immune oncology therapies based on prior American Cancer Society-funded research; and TailorMed, a digital financial navigation platform that helps remove financial barriers to cancer care. The fund's portfolio now comprises 12 innovative companies working on solutions across the cancer-patient continuum -- from prevention/wellness, awareness/discovery, and testing to diagnosis, treatment and recovery management, thus deepening the ACS mission to reduce cancer mortality and achieve health equity for all patients and families.