American Cancer Society's BrightEdge Receives $1.25 Million Grant from WoodNext Foundation to Launch Entrepreneurship Fellows Program

Program to support and fund scientific founders and their early-stage companies among American Cancer Society-affiliated postdoctoral and early career researchers

BOSTON, February 1, 2023 –BrightEdge, the impact venture capital arm of the American Cancer Society (ACS), has received a $1.25 million grant from the WoodNext Foundation, a donor-advised fund sponsored by the Greater Houston Community Foundation, to fund the creation and launch of its ACS BrightEdge Entrepreneurship Fellows Program. The program will cultivate the next generation of impact innovators and entrepreneurs by providing professional development, mentorship, and access to investors and strategic partners.

"Through the generosity of the WoodNext Foundation, we're able to expand BrightEdge's ability to further drive innovation and deepen impact across the cancer-care continuum," said Alice Pomponio, managing director of BrightEdge. "The ACS ecosystem has long funded grantees who go on to form great companies. The Entrepreneurship Fellows program is a natural extension of that work and will boost commercialization in mission priority areas and back the most promising talent. It will also enhance BrightEdge's deal flow and ability to find promising pre-seed investment opportunities."

The BrightEdge Entrepreneurship Fellows program will comprise a 12-month curriculum for ACS-affiliated postdoctoral and early career researchers, who will continue their technical development while advancing their new commercial ventures. Fellows will be selected based on alignment with ACS mission priorities and BrightEdge's investment focus areas which include novel biomedical products, improvement of patient response to therapy, enhancing infrastructure for research and development, reducing health disparities and patient burden, and promoting prevention and screening.

"Our overarching mission is to advance human progress and remove obstacles to a fulfilling life," said Nancy Chan, WoodNext Foundation Executive Director. "That aligns strongly with BrightEdge's primary objective, which is to strategically deploy venture capital to spur entrepreneurship and innovation in the fight against cancer. We are pleased to serve as a catalyst for BrightEdge to expand its impact and support the work of American Cancer Society research grantees." The WoodNext Foundation manages the philanthropy of tech innovator and Roku founder and CEO Anthony Wood and his wife Susan Wood. Its priorities include mental health, homelessness, scientific and biomedical research, disaster recovery, and economic opportunity with a focus on addressing root causes.

The $1.25 million grant deepens ties between the WoodNext Foundation and BrightEdge. In 2021, WoodNext joined the BrightEdge membership-only Founders Circle by making a foundational $1 million donation.

"The ACS BrightEdge Entrepreneurship Fellows program is first-in-field and is poised to be transformative," said Dr. Karen E. Knudsen, CEO of the American Cancer Society. "This innovative program is part of our overarching strategy to accelerate cancer breakthroughs into near-term patient benefit, and measurably improve the lives of cancer patients and their families."

Since 2019, BrightEdge has made 17 mission-aligned investments, three of which have gone public. BrightEdge invests alongside the country's most prominent VC firms – serving as a value-added syndicate partner through its impact capabilities and deployment of American Cancer Society expertise and networks. The impact venture capital fund is stage-agnostic but particularly active in Seed and Series A funding rounds.

BrightEdge invests through the American Cancer Society Impact Venture Fund in for-profit, early-stage companies developing cutting-edge, cancer-focused therapeutics, diagnostics, devices and technologies. As an evergreen fund, investment gains are fully reinvested in the fund's portfolio companies and ACS research and programs.

The American Cancer Society is the largest non-governmental funder of cancer research in the U.S., with over $5 billion granted to more than 25,000 researchers. Since 2019, two-thirds of all oncology companies that raised Series A-C venture financings of greater than $10 million were founded or advised by recipients of ACS grants.

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About BrightEdge

BrightEdge is the American Cancer Society's donor-funded impact investment arm that invests in for-profit companies developing therapeutics, diagnostics, medical devices, and technologies to eradicate cancer. It invests alongside top-tier life sciences and healthcare investors with a goal of generating financial returns and patient impact. For more information and a copy of the fund's 2021 report, visit www.brightedgefund.org.

About the American Cancer Society

The American Cancer Society is a leading cancer-fighting organization with a vision to end cancer as we know it, for everyone. For more than 100 years, we have been improving the lives of people with cancer and their families as the only organization combating cancer through advocacy, research, and patient support. We are committed to ensuring everyone has an opportunity to prevent, detect, treat, and survive cancer. To learn more, visit cancer.org or call our 24/7 helpline at 1-800-227-2345. Connect with us on Facebook, Twitter, and Instagram.

About The WoodNext Foundation

The WoodNext Foundation manages the philanthropy of tech innovator and Roku CEO/Founder, Anthony Wood, and his wife Susan. Their philanthropic efforts are guided by their overall mission to advance human progress and remove obstacles to a fulfilling life. The WoodNext Foundation's priorities include mental health, homelessness, scientific and biomedical research, disaster recovery, and economic opportunity with a focus on addressing root causes. Because of the Woods' strong ties to Texas, the Foundation's geographic priority is the southern region of the United States, although the Foundation makes grants in other regions nationally and internationally. For more information, please visit woodnext.org.

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