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Synlogic stock jumps after it gets \$80M from Ginkgo Bioworks to ramp up pipeline

Synlogic Inc (NASDAQ:SYBX) saw its stock jump on Wednesday after biotech Ginkgo Bioworks agreed to provide an \$80 million equity investment at a premium to Synlogic as part of a long-term strategic platform collaboration.

Cambridge, Massachusetts-based Synlogic will use Ginkgo's cell programming platform to build and test thousands of microbial strains to advance drug candidates more quickly.

Investors gave a thumbs up to the news, sending shares up nearly 22.5% to \$7.68.

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Synlogic's synthetic biotic medicines are made from beneficial, probiotic bacteria and treat cancer, metabolic and inflammatory diseases.

The probiotic bacteria are intended to help regulate a dysfunctional metabolic pathway or trigger an immune response that treats disease. The company's so-called "living medicines" technology is based on research done by MIT professors James Collins and Timothy Lu.

Living medicines

"This collaboration significantly enhances Synlogic's synthetic biotic strain optimization capabilities and builds on the successful pilot program we began with Ginkgo in late 2017," said Synlogic CEO Aoife Brennan. "It enables us to advance high-quality candidate strains into development more efficiently and provides technology and resources that will fuel pipeline expansion as we continue to advance our existing clinical programs."

Brennan said Ginkgo has built "world-class infrastructure" for programming microbial strains at large-scale which will help Synlogic develop its portfolio of synthetic biotic medicines.

Ginkgo Bioworks co-founder and CEO Jason Kelly said the ability to program living cells to "sense and respond to treat complex diseases" has great potential.

"Synlogic's platform for designing and developing living medicines that can treat a wide range of dynamic diseases has the potential to be transformative to the next generation of pharmaceuticals," said Kelly.

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