Billionaire Backs U.K. Startup Trying To Extend Human Life Spans

Mike Cannon-Brookes, the billionaire cofounder of Australian software giant Atlassian, has invested $10 million in Juvenescence, a U.K. firm that’s trying to increase human longevity.

The average human life span is around 72 years, and billionaires are investing heavily in a handful of life science startups that hope to help people live longer.

Cannon-Brookes, who owns the most expensive house in Australia, participated in a $100 million series B funding round that was announced on Monday. The Sydney resident made the investment through his investment company, Grok Ventures.

Michael Spencer, former CEO of brokerage ICAP and one of the wealthiest men in Britain, also invested $10 million through his personal investment firm IPGL.

The founders also put in $10 million, and total investment in Juvenescence stands at around $165 million.

Juvenescence isn’t working on a single moon-shot project but aims to build a “longevity ecosystem,” or a portfolio of interlinked companies working on therapies and treatments that could enable people to live longer, healthier lives.

“We actively look for scientific founders probing exciting areas of aging biology, and work with leading research institutions to create joint ventures combining their IP and our resources,” the company writes on its website.

Juvenescence employs around 20 scientists, drug developers, AI specialists, and financial experts to coordinate the efforts of its portfolio, which is working on novel treatments for cancer, diabetes, neurodegenerative disorders and heart disease.

So far, Juvenescence has invested in 15 companies, including California-based AgeX Therapeutics and Fox Bio, which are both working on therapies that can improve old human tissue.

Cannon-Brookes is the latest tech billionaire to invest in longevity-focused startups. Oracle founder Larry Ellison has donated millions to research via his medical foundation. Jeff Bezos has reportedly invested in Unity Biotechnology, while Alphabet owns Calico, which has a staff of around 150 working to understand the biology that controls lifespans.

“We have recruited a group of sophisticated shareholders from around the world to further our common mission of improving human healthy lifespan,” Jim Mellon, chair of Juvenescence, said in a statement.
Juvenescence has now raised more money than any comparable company, which is testament to the depth of our team and the range of opportunities that we have assembled, in partnership with scientist/entrepreneurs and research institutions. As the science of longevity becomes mainstream, we expect significant investor interest, and at some point, we anticipate taking Juvenescence public to further accelerate our development."

Juvenescence raised the money at a valuation of $500 million, and it’s planning to IPO in New York next year, according to the Financial Times.

https://www.forbesmiddleeast.com/billionaire-backs-uk-startup-trying-to-extend-human-lifespans