



FOR IMMEDIATE RELEASE

## Spiderwort gaining momentum with the closing of Friends and Family round; naming of key advisors

OTTAWA - June 10, 2019 - Momentum is building as Spiderwort—[an innovator in biomaterials](#) that has the potential to transform healthcare—has crossed two major milestones with the closing of its Friends and Family funding round, and the naming of its advisory board.

Spiderwort raised more than \$500,000 CAD as part of its oversubscribed Friends and Family funding round in 2018. More than 20 investors were part of the Friends and Family round including Andrew Waitman, CEO, Assent Compliance.

“Spiderwort's mission is life-changing,” said Waitman. “The team is world-class and their conviction is nothing short of remarkable. How can you not get energized about their prospects?”

Spiderwort is also proud to announce its advisory board which includes some of the most prominent names in Canadian business and biotechnology:

- Dane Bedward, advisory board chair: Mr. Bedward is a former senior vice-president international, Genzyme Corporation, and president of Genzyme Canada. He has also held senior positions with Nordion Inc. and Johnson & Johnson. Mr. Bedward is presently CEO of NBot Inc. He sits on the boards of the Capital Angel Network and the University of Ottawa as well maintains roles as Executive Fellow with Mistral Venture Partners.
- Dr. Julia Levy, advisory board member: Dr. Levy is the Founder, former CEO and Director Emerita of QLT Inc. She was named a fellow in the Royal Society of Canada, Pacific Canada Entrepreneur of the Year in 2000 and an Officer in the Order of Canada.
- Steve West, advisory board member: Mr. West is a global technology leader in the healthcare and life sciences sectors. He was CEO of MDS & Nordion Inc. from 2010 until 2014 and former senior partner at MDS Capital Corporation.
- Dr. Peter Morand, advisory board member: Dr. Morand is the former CEO and president of the Natural Sciences and Engineering Research Council of Canada and was founding CEO of the Canadian Science and Technology Growth Fund.

As Spiderwort moves towards the commercialization of its groundbreaking technology, it's advisory board will be a decided asset in helping to navigate the processes and milestones to come.

The company also recently moved into a new facility at the University of Ottawa STEM building and is presently part of the [Creative Destruction Lab \(CDL\)](#) Health stream in Vancouver.

Spiderwort has also received funding support from the [Ontario Brain Institute \(OBI\)](#), the [Ontario Center of Excellence \(OCE\)](#) and [Invest Ottawa](#).

With Seed funding, clinical testing, and regulatory approvals still to come, this momentum will help Spiderwort continue to break new ground in the bioscience and biotechnology sectors.

## ABOUT SPIDERWORT

Spiderwort is transforming biotechnology with a platform of cellulose-based biomaterials that will serve as the scaffolds for the regenerative medicine of the future. Spiderwort's biomaterials have shown promise in the treatment of Spinal Cord Injuries and soft tissue regeneration. Spun out as a startup from the University of Ottawa, Spiderwort is led by CEO Charles Cuerrier and inspired by the work of TED Fellow Andrew Pelling. Learn more at [spiderwortbio.com](http://spiderwortbio.com).

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