

Weave Bio announces \$10M in new funding and launch of its AI-powered platform to streamline drafting, reviewing & submitting regulatory documents in drug development

- *Weave Bio is developing an AI-native Regulatory Automation and Lifecycle Management (ReALM) platform for pharma and biotech companies.*
- *First fully released product, AutoIND, accelerates Investigational New Drug (IND) submissions by giving biopharma teams a platform to rapidly prepare and submit an IND application to the FDA*
- *Recent financing co-led by [Innovation Endeavors](#) and [Magnetic Ventures](#)*

New Haven, CT - MAY 30, 2024- [Weave Bio](#), an AI-native life sciences platform company, announced the public release of its flagship offering, AutoIND, and seed funding of \$10M co-led by Innovation Endeavors and Magnetic Ventures. AutoIND automates and accelerates the preparation, writing, and review process for INDs, and it is the first offering on Weave's comprehensive Regulatory Automation and Lifecycle Management (ReALM) platform.

For drug developers, the Investigational New Drug (IND) application is essential for getting therapeutic candidates from the lab to humans and into clinics. The submission process for scientists and regulatory experts is lengthy, intricate, and, until now, has been a mostly manual process. IND submissions rely on hundreds of source files and can take thousands of hours to draft, review and submit. Recognizing the challenges of this regulatory milestone, Weave Bio has deployed AutoIND as a part of its AI-native platform to allow drug developers to build a dynamic, living record of their therapeutic candidates while removing much of the manual work associated with summarizing data from studies.

"We're acutely aware of the high stakes involved in the IND submission process. AutoIND was developed to streamline the tasks best delegated to AI, while leaving regulatory and subject matter experts in the driver seat," said Ari Caroline, co-founder and CEO of Weave Bio. "The support from Innovation Endeavors and Magnetic Ventures has allowed us to significantly accelerate development of AutoIND and demonstrate to pharma and biotech teams how an AI-native platform can transform their current work processes."

[AutoIND](#) automatically generates content based on users' own source data, regulatory guidelines, and public information. The solution offers a robust, in-platform process for quality review, which builds a living record of the development process for a therapeutic candidate while also significantly enhancing editing capabilities and oversight for teams. While conventional IND preparation processes can take more than a year, AutoIND can produce a first draft of an IND in a single day and reduce the overall time to generate a final IND submission by over 50%, returning capacity to regulatory teams, lowering costs, and ultimately accelerating the time it takes to get treatments to patients.

With the new capital, Weave Bio will continue to accelerate its pursuit of streamlining the therapeutic lifecycle. The company has doubled the development pace of AutoIND and established a roadmap for its broader AI-native Regulatory Automation and Lifecycle Management (ReALM) platform.

"As the world rapidly embraces Generative AI, Weave Bio's platform emerges as a valuable solution for life sciences firms," said Joel Dudley, Partner at Innovation Endeavors. "AutoIND

creates speed while maintaining stringent quality control and accuracy, which are critical to commercial success."

"Pharmaceutical companies are facing increased pressure to bring new therapies to market sooner due to the expiration of key patents, the Inflation Reduction Act, and unmet patient needs. We believe technology-based innovation is the solution, and it is coming far faster than many realize," said Christine Aylward, Founder and Managing Partner at Magnetic Ventures. "Weave's platform is a strong example of the use of technology to help accelerate delivering new therapies to patients."

About Weave Bio

Weave Bio is an AI-native, life sciences platform company that provides a technically robust, AI-enabled platform for major pain points inherent in the pharma and biotech industries. With its flagship offering, AutoIND, Weave streamlines the Investigational New Drug (IND) application process and enables drug development teams to build a living record of their therapeutic candidates, delivering significant improvements in both efficiency and quality. For more information, please visit weave.bio.

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