
Carl Foster New Chief Business Officer to Expand Strategic Partnerships for AI Drug Discovery



Veteran biotech and pharmaceutical executive will help company increase its growth and international impact

[Standigm Inc.](#), the leading workflow artificial intelligence (AI) drug discovery company announced the appointment of Chief Business Officer Carl Foster. Based in our U.S. office, Foster will be responsible for expanding strategic partnerships for novel drug target discoveries and first-in-class lead candidate identifications.

"Carl has established a reputation for increasing company value. He has significant experience building and growing biotech companies, like Standigm, through creative deal-making," said Jinhan Kim, CEO of Standigm. "We're confident Carl can help us meet our aggressive goals."

Foster spent over 30 years working for drug and platform technology companies in various areas including genomics, proteomics and antibodies. Throughout his career, he has built a strong track record of business planning, establishing strategic relationships and financial modeling.

Foster began his career with Merck and Co., Inc. where he had spent nine years in business development, marketing, and sales. Most recently, he was executive vice president, business development for Cemptra Pharmaceuticals. Prior to that, he was CEO of Jurilab, a European-based genomics company. Foster has also held vice president-level positions at Nanogen, King Pharmaceuticals, Oxford GlycoSciences and Praecis Pharmaceuticals. In addition, he was general manager of Intracel BV, a Netherlands-based immunology company and managing director of Ferghana Partners, a New York-based investment banking group. Foster holds an MBA in marketing and an M.S. in biochemistry from the University of Kansas.

"Our goal is to shorten the drug discovery process, reduce costs and increase the probability of success by combining the Standigm AI platform with disease-specific data from our strategic partners," said Foster. "I believe combining AI with drug discovery will result in major advances in how we understand diseases and create solutions. Standigm's first-class AI platform is backed by a strong team of biologists, chemists and AI engineers who have collectively created a tremendous opportunity for me. I look forward to helping them build a novel and industry-leading company."

To date, Standigm has:

- Raised approximately \$71.2 million in funding from multiple investors, including Pavilion Capital, whose successes in AI drug discovery include Schrödinger and Insilico Medicine.
- Expanded its operations from the world, opening offices in the U.S. and U.K. in 2021.
- Established a synthetic research center to improve the efficiency of AI drug discovery.
- Proven its technology competitiveness with multiple partnership with pharmaceutical companies and research institutions in Asia, the U.S. and Europe, such as SK Chemicals, Hanmi Pharmaceutical and Milner Therapeutics Institute.
- Established confidential relationships with a European big pharma company, a U.S. biotech company, and a U.S. research institute.
- Produced strong preclinical opportunities for multiple disease areas, including Parkinson's disease, autism, mitochondrial diseases, and NASH.
- Collaborated with global companies such as Merck KGaA, Oracle and Deepmatter, to enhance further AI drug discovery capabilities.

The Standigm AI platform is used for both drug discovery and repurposing. The latter accelerates time to market and lowers costs because the drugs have either been commercialized or demonstrated some level of stability in clinical trials.

Source: [Standigm Inc](#)

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