

WILSON SONSINI

Wilson Sonsini Advises Delve Bio on Licensing from UCSF, Launch, and \$35 Million Series A Financing



CLIENT HIGHLIGHTS

June 21, 2023

On June 20, 2023, Delve Bio, a pioneer in metagenomic next-generation sequencing (mNGS) for infectious diseases, debuted with \$35 million in Series A financing led by Perceptive Xontogeny Venture Fund II (PXV Fund II) – and joined by Section 32 and GV. The funds will be used to commercialize the company’s mNGS-based infectious disease test – which was developed by world-renowned infectious disease experts at the University of California San Francisco (UCSF) Center for Next-Gen Precision Diagnostics – and advance a pipeline of next-generation tests. Delve Bio was started in connection with UCSF through its engagement and opportunity development team in Innovation Ventures’ Office of Technology Management and Advancement (OTMA), which leads licensing, start-up, and business development efforts on behalf of the university. The company holds an exclusive in-license from UCSF for the development and commercialization of its mNGS diagnostic platform, including its clinically validated mNGS test for cerebrospinal fluid that has been widely used by clinicians to solve complex cases of meningitis and encephalitis.

Wilson Sonsini Goodrich & Rosati advised Delve Bio on all aspects of the transaction, including corporate formation, Series A financing, licensing from UCSF, and IP matters.

The Wilson Sonsini team includes:

Corporate

Dan Koeppen
Amanda Creedon
Aaron Gordon

Technology Transactions

Farah Gerdes
Rob Parr
Lillian Li

Intellectual Property

Ali Alemozafar
Dustin Luetngen

Regulatory

Eva Yin

For more information, please see the [press release](#).