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Press Release

Prescience Insilico wins ‘The Global Innovation Challenge award’ at Global Innovation Summit 2021

Bangalore, Nov 25, 2021: Prescience Insilico Private Limited has won the Global Innovation Challenge award at the Global Innovation Summit 2021 held in Bangalore, for its unique AI-state-of-the-art software platform **PRinS³**® that helps to reduce time and cost for drug discovery process by 50 per cent as well as design new materials.

The average time drug development is around 12 years while its development costs on an average around \$2 billion.

The award, instituted by Indian Pharmaceutical Alliance (IPA), announced at the Global Innovation Summit, which was inaugurated by Prime Minister Narendra Modi on November 18. Over 56 companies and academic institutes participated in the challenge.

The theme of the Summit was, “Discover in India: Accelerating the innovation journey of the Indian life sciences industry.” Invest India was the associate partner and McKinsey and Company was the knowledge partner for the summit.

Prescience founder Professor Jayant Kumar Singh said, *“The award is a big boost to our efforts and reflection that our product is good at global level. Our technology platform for drugs design and development is made in India and can be widely useful to all the Global players in this field, starting from university research groups to small biotech companies to large innovator pharmaceutical companies.”*

Prescience Managing Director and founder Dr Sudip Roy observes, *“This product can help Indian Pharmaceutical companies to make strides in innovation in drug development. India can become a global hub of discovery for new therapies for 7000 diseases including orphan diseases that are not treatable with currently available drugs. Our deep tech computational technology platform will be leading this innovation for every early-stage drug discovery project.”*

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Driven by Artificial Intelligence, cloud-based supercomputing, and highly quantitative physics-based methodologies, the platform helps users, particularly pharma companies and academic researchers, in designing a completely new set of molecules and validate their efficacies, which otherwise was not possible.

The platform is fully cloud-enabled, which means one can use cloud computing with graphical processing units (GPU) in high-throughput to reduce the time of the discovery. Additionally, the cloud is available as and when required without any hassle of having or procuring your own on-premise computing resources.

Bangalore-based Prescience Insilco was founded in September 2019 and has a small team of 10 chemists, biologists and programmers.

Profiles:

Prof. Jayant K Singh is currently a professor in Chemical Engineering at Indian Institute of Technology and is an IIT Kanpur Graduate with 22 years of experience in Computer Science and Chemical Engineering modelling.

Dr Sudip Roy has been scientist at CSIR National Chemical Laboratory, Pune and has worked for industry leaders like Shell, Intel and Amazon Web Services before starting entrepreneurial journey. He is a Ph.D. from University of Saarland, Germany with 20 years of experience in scientific computing, AI/ML, and high-performance computing.

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