

CASE STUDY: Avidity Biosciences Used ShareVault to Raise \$16 Million in a Series B Financing



“ShareVault was a critical tool for Avidity when we conducted a Series B financing. It enabled us to share our critical IP with potential investors in a way that was organized, straightforward and, most importantly, secure. ShareVault allowed us to share a large number of documents and to collaborate with partners across multiple countries and time zones.”

Leigh Elkolli, Director of Finance
Avidity Biosciences

THE ORGANIZATION: Avidity Biosciences is a privately held biotech company pioneering a new class of precision medicines – Antibody-siRNA Conjugates (ASC™) – which combine the strengths of monoclonal antibodies and siRNA-based therapeutics to overcome barriers to the delivery of siRNA and target genetic drivers of disease.

WEBSITE: www.aviditybiosciences.com

VERTICAL: Life Sciences

SHAREVAULT CLIENT SINCE: 2015

When Avidity conducted a Series B financing they needed a way to organize and share documents with potential investors in a way that was easily accessible, but also completely secure. They chose ShareVault over other data room providers for its intuitive user interface, its ease of use and its granular permissioning features. Using ShareVault enabled Avidity to raise \$16M.

Pre ShareVault

- No central repository for critical IP
- No insight into end user activity or concerns
- No ability to customize permissions for different users
- No control over documents once they've been shared

Post ShareVault

- “When we started our Series B financing round it was clear that we needed a controlled, central repository that enabled us to share documents both simply and securely with investors. ShareVault was the clear choice for its ease of use and advanced security features.”
- “The most helpful feature during this process was the ability to track what people were looking at, because it helped us understand where we were in the process. If we noticed that a particular organization hadn't even accessed the Vault, it enabled us to follow up and see if that organization was still interested in investing. The advanced analytic tools helped us keep tabs on who has looked at what and enabled us to remain realistic about who was going to invest.”
- “We had one individual who wanted to download and print several documents that were not permissioned that way. We decided to make an exception for him, and it was extremely easy to allow him that access without giving access to anyone else. Having such granular permissioning abilities allows us to adjust for individual preferences.”
- “We like how easy it is to manage users and groups. We know exactly what different parties have access to. We had a situation once where we had to lock out a user, and it was a simple, one-click thing. We like knowing that we can change or revoke access to documents at any time.”

