

# Scientist behind Incyte's Jakafi Ready to Strike Big in Delaware Again

**New Castle, Del.** (August 14, 2017) – A founding scientist and previous vice president of the pharmaceutical company Incyte is growing his next venture in Delaware.

Dr. Kris Vaddi started Prelude Therapeutics in July 2016 with the vision of creating a leading cancer drug discovery-based biotech company. Prelude currently has about a dozen people working for it at the University of Delaware Star Campus. With assistance from the Delaware Division of Small Business, Development & Tourism, the company plans to grow to around 30 staff and move to a new, larger location in Delaware.

“Prelude is a strong investment for the state, because Dr. Vaddi has a proven track record of growing a biotech company here in Delaware,” said Cerron Cade, Director of the Division of Small Business, Development & Tourism. “In the biotech industry there is pressure to take startups to a place like Massachusetts. So, keeping the company and its significant potential in Delaware is a sign the state is a player in this space.”

The state Council on Development Finance (CDF) voted Monday to recommend a performance-based grant package for Prelude.

Dr. Vaddi said the grant is incredibly meaningful at this stage in his company's evolution.

“It demonstrates to people who are here and may join the company that the state is supportive,” Dr. Vaddi said. “And there's more than just financial resources here. There is an economic and research ecosystem that we want to be a part of.”

It's a close-knit community, where people take pride in the success of the companies that are founded here."

Incyte, which was the creation of former DuPont workers, certainly succeeded in Delaware. The company began with a handful of people. Now it has hundreds of well-paid employees and a new, large headquarters in Wilmington.

Armed with the experience of bringing novel drugs to market, Prelude is looking at some of the unfolding mechanisms of cancer to develop next generation medicines. Dr. Vaddi believes that a talented scientific team coupled with energy of a startup environment and the flexibility to move with the science will enable Prelude compete with Big Pharma.

"There's certainly the pressure of expectations, but we are driven by science and the possibility of making a difference in cancer care," said Dr. Vaddi. "If you do good science with clear goals, the rest will happen. I truly hope we can create the next successful biotech company for Delaware."

CDF also Monday recommended performance-based grants for Sallie Mae and General Refrigeration and a bond refinancing for The Independence School.

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