Newton Biocapital I invests in Perseus Proteomics Inc. in Japan to develop therapeutic antibodies for blood cancers

BRUSSELS, BELGIUM, December 1, 2020 /EINPresswire.com/ -- Newton Biocapital I ("Newton"), a life sciences investment fund active in Europe and Japan and focused on the treatment and prevention of chronic diseases, has announced its third investment in Japan. Newton invested EUR 1.2 million (JPY 148 million) in Perseus Proteomics Inc. as part of a total round of EUR 8.1 million. With this investment, Perseus Proteomics will continue its research and development of PPMX-T003 - a key growth driver antibody - and other antibodies in the pipeline.

Perseus Proteomics has been developing PPMX-T003 as a therapeutic drug for various blood cancers, including Polycythemia Vera (PV) and acute myeloid leukemia. Since November 2019, Perseus Proteomics has been conducting a Phase I clinical trial investigating the use of PPMX-T003 as a therapeutic drug for the PV indication.

Takuya Yokokawa, President & CEO of Perseus Proteomics commented: "We are determined to contribute to global medical care through cutting edge antibody technology by developing various new antibody drugs in the pipeline for cancers and other diseases."

Yao Li, Investment Partner at Newton, commented: "As Newton's third investment in Japan, Perseus demonstrates an innovative antibody technology and development capability through its strong pipelines. Newton's existing portfolio is nicely complemented and well-balanced by the inclusion of Perseus Proteomics, which we believe has a huge market potential."

Dr. Guy Heynen, MD, Investment Partner and CMO of Newton, commented: "PPMX-T003 is uniquely positioned to interfere with a cell nutrient critical to cell proliferation in myelodystrophic syndromes, in particular Polycythemia Vera. Newton is pleased to join Perseus Proteomics to support the progress of its pipeline development toward application / administration to patients (in the clinic)"

About Perseus Proteomics
Name: Perseus Proteomics Inc.
Location: 4-7-6 Komaba Meguro-ku, Tokyo, Japan
Representative Director: Takuya Yokokawa, President & CEO
Business Activities: Pharmaceutical Research & Development
Capital: JPY 100 million (as of November 30, 2020)
Establishment: Feb 2001
Phone: +81-3-5738-1705
Email: info@ppmx.com
Website: https://www.ppmx.com

About PPMX-T003
PPMX-T003 is an antibody developed to prevent iron intake by cells expressing the transferrin receptor. Transferrin receptor is highly expressed in proliferating cells, especially in erythroblasts and cancer cells.

About Newton Biocapital I
Brussels, Belgium; Alain Parthoens, Managing Partner
Newton Biocapital I is a Venture Capital Firm incorporated in Belgium, focused on financing biotech and life science projects in Europe and Japan for the prevention and treatment of chronic diseases. The fund's approach as lead investor is to support promising start-up projects as well as neglected or undervalued late-stage projects, in order to mitigate the risks and to create investor value. The leadership team consists of specialists with long-standing management and investor experience who coach bio-entrepreneurs through the development stages of their projects. Newton Biocapital's mission is to generate substantial financial and societal value by providing innovative, breakthrough, and affordable solutions to patients.

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