

V-Bio Ventures' Portfolio Company Precirix raises €80m in Series B to advance pipeline of precision radiopharmaceuticals

GENT, BELGIUM, March 16, 2022 /EINPresswire.com/ -- V-Bio Ventures today announced the completion of a EUR 80m Series B round of its portfolio Company Precirix NV led by new investors INKEF Capital, Jeito Capital and Forbion as co-leads.

"We are delighted to announce this major milestone and are grateful for the strong investor support. The addition of Inkef, Jeito and Forbion, three leading VC funds in the healthcare sector, significantly

reinforces our international shareholder base", said Ruth Devenyns, CEO of Precirix. "The investment will allow Precirix to accelerate its growth trajectory and to further validate and broaden the technology platform."

Precirix's platform brings together several unique features and facilitates the development of radiolabelled single-domain antibodies (sdAbs) for multiple targets, in combination with different isotopes and applicability in various settings. The company's lead product candidate, CAM-H2, is currently in a Phase I/II study for the treatment of HER2-positive metastatic breast and gastric cancer. The study allows inclusion of patients with brain metastases, a population in urgent need of effective therapies. Initial imaging data provide confidence in the potential of CAM-H2 to address the unmet medical need in this population. Patients are now being enrolled in the second cohort of the dose-escalation phase, following the absence of any dose-limiting toxicities in the first cohort and a positive review from the Safety Review Committee.

The proceeds of this financing round will fund the development and expansion of Precirix's pipeline. More specifically, the company will advance CAM-H2 through its ongoing Phase I/II study and plans to bring additional novel radiopharmaceuticals to the clinic. Precirix will also focus on further strengthening the platform, using its potential to generate new product candidates, linkers and CMC processes.

Simone Botti, Partner at INKEF Capital, Sabine Dandiguan, Managing Partner at Jeito and Jasper Bos, General Partner at Forbion Growth will join Precirix's Board of Directors.



The company's existing shareholders Gimv, HealthCap, Novo Holdings, Pontifax Venture Capital, V-Bio Ventures, BioMed Partners, as well as the seed investors, continue to support the company, having all participated in the round.

Christina Takke, Managing Partner at V-Bio Ventures, commented: "Today's financing is a recognition of the company's achievements over the past years. We are excited to be part of this journey since co-leading the Series A round in November 2018. We are privileged to have secured the financing from such a highly reputed international syndicate. This allows the company to advance highly needed therapeutics closer to patients in need."

About Precirix NV

Precirix is a private, clinical-stage biopharmaceutical company founded in 2014 as a spin-off from the VUB, dedicated to extending and improving the lives of cancer patients by designing and developing precision radiopharmaceuticals, using camelid single-domain antibodies labelled with radioisotopes. The company has a broad pipeline with one product candidate in a Phase I/II clinical trial and two in advanced preclinical stage. Research on multiple isotopes, linker technology and combination therapies further expand the platform. Precirix's technology also allows for a theranostic approach, where patients can be selected using a low dose/imaging version of the product, followed by a therapeutic dose for treatment.

About V-Bio Ventures

V-Bio Ventures is an independent venture capital firm specialized in building and financing young, innovative life science companies. V-Bio Ventures was established in 2015 and works closely with Belgium-based VIB, one of the world's premier life science institutes. The fund invests throughout Europe in start-up and early-stage companies with high growth potential focusing on technologies that provide transformational improvements in the biopharmaceutical, pharmaceutical, diagnostics and agricultural sectors (www.v-bio.ventures).

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