

Gene Therapy Programs for Ultra-rare Diseases to advance with ground-breaking launch of Elpida Therapeutics SPC

Gene therapy for ultra-rare diseases afflicting children stand to significantly advance with a ground-breaking launch of Social Purpose Corporation, Elpida Tx.

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/EINPresswire.com/ -- Gene therapy for ultra-rare diseases that afflict children stand to significantly advance with the ground-breaking launch of Social Purpose Corporation, Elpida Tx.



Elpida Logo

[ElpidaTx](#) was established with the goal of bringing a new approach to successfully address the hurdles related to gene therapy development for patient populations with significant unmet needs. As a Social Purpose Corporation, ElpidaTx looks to combine sustainability along with broader socially responsible objectives.

Elpida Tx will aspire to extend the success of its lead clinical phase gene therapy program for SPG50, called Melpida, to other similarly situated pre-clinical CNS gene therapy programs.

In the initial stage, in addition to its SPG50 program, Elpida Tx is working to secure two more programs which are expected to be in the clinical trial phase within one a year. ElpidaTx will also seek to advance two additional programs that show strong safety and efficacy results, for a total of five programs to round out the initial program pipeline.

Elpida Tx is the brainchild of Terry Pirovolakis, the Founder of CureSPG50 Foundation and Laura Hameed, Executive Director of Columbus Children's Foundation and the Axcelerate Medical Foundation.

"After working on a successful clinical program for my son who has an ultra-rare disease called SPG50 that was developed and delivered in a clinical trial in less than three years leveraging numerous key partners and industry experts, I knew there had to be a way to help other small foundations and families speed up the path that I embarked upon when I set out to save my

son," said Terry Pirovolakis, Co-founder and CEO of Elpida Tx. "ElpidaTx's mission will be to turn around the current significant unmet needs of patients and leverage scientific advancements and gene therapy maturity which will put cures in reach of families and children who desperately need them using a model that will allow us to help more children, while being self-sustaining and replicable," Pirovolakis added

With an initial investment of \$20MM in cash and in-kind contributions, Elpida Tx launches with a significant cadre of partners and funders with the aim of expanding its partners for its operations in the near future.

"ElpidaTx is a unique opportunity for a consortium-based approach to developing these programs with very small patient populations. I have been thrilled to be working on the philanthropic side with key early adopters, Columbus Children's Foundation and Fundacion Columbus, and on the partner side through Viralgen Vector Core and now we have a tremendous chance to blend the two in a powerful way," said ElpidaTx Board member, Javier Garcia.

Elpida Tx will specifically focus on advancing programs that traditional biotech companies are finding difficult to bring through to completion. The company is working to bring in 3 programs that were deprioritized by biotech companies or that did not receive biotech investment to advance due to small patient populations, but which have excellent data on which to build a program and springboard the science and opportunity.

"Philanthropy alone can only do so much due to the high costs of these programs. The launch of ElpidaTx marks a new era in how the biotechnology ecosystem can think about the advancement of ultra-rare diseases programs as it leverages great scientific data and matches it with a business model that better balances profit and people and partnerships," said Laura Hameed, co-founder of Elpida Tx. "I believe that this Social Purpose model may be the ideal model of the future for the advancement of expensive gene therapy programs for diseases with very small patient populations," she added.

Elpida Tx plans to incorporate two more CNS programs into its initial program pipeline within the next six months through an application process designed for academic institutions and foundations. Moreover, due to a significant unmet need, Elpida Tx will collaborate and form partnerships with companies that can no longer manage or maintain programs for smaller patient populations but still wish to see them through.

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