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VRG Therapeutics has secured €5 Million in Series A Funding

BUDAPEST, HUNGARY, August 14, 2023 /EINPresswire.com/ -- VRG Therapeutics (VRG Tx), a pioneering biotechnology research and development company specializing in miniprotein-based pharmaceuticals and cellular & gene therapy (CGT) products, is pleased to announce that it has successfully secured a €5 million investment deal. The funding was led by the Budapest based Széchenyi Funds (SZTA) with the participation of Vascular Group, the incumbent seed investor.

VRG Tx's breakthrough individual sequence enrichment pattern (ISEP) platform harnesses the power of directed evolution to create miniprotein-based therapeutics and CGT applications. This unique approach draws from the evolutionary conserved structures of natural peptides and employs cutting-edge next-generation sequencing (NGS) analytics to design novel therapeutic candidates. These candidates offer unparalleled selectivity and affinity, combining the advantages of both small molecules and biologics.

The investment, led by Széchenyi Funds, underscores its commitment to innovation. As part of the investment, Széchenyi Funds will appoint members to VRG Tx's new Board. This strategic collaboration positions VRG Tx for continued growth and development. The funding enables VRG Tx to progress its pre-clinical drug candidate portfolio to IND enabling studies in indications with major unmet clinical needs including migraine prophylaxis, central nervous system (CNS) disorders, autoimmune diseases and glioblastoma multiforme (GBM). Securing this investment provides a strong basis for VRG Tx’s ongoing Series A fundraising efforts to advance its diverse portfolio of projects.

About VRG Tx: VRG Therapeutics is an innovative biopharmaceutical R&D company headquartered in Budapest, Hungary. VRG Tx is committed to leveraging its proprietary miniprotein ISEP technology to tackle diseases through mechanisms that conventional biopharmaceutical approaches cannot achieve.

About Széchenyi Funds (SZTA): Széchenyi Funds is a major Hungarian venture capital and private equity investor focusing on companies with robust growth potential related to Hungary and the CEE region. They manage € 400 million in assets and 80+ portfolio companies in a well-balanced portfolio representing several industries.

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