

Onena Medicines closes 3.7M CHF funding round to advance its novel DSIP targeting antibody portfolio

Dual SMAD Inhibiting Proteins (DSIPs) are a novel class of targets that have potent cellular programming effects in the growth and specialization of cells

BASEL, SWITZERLAND, October 31, 2023

[/EINPresswire.com/](https://www.einpresswire.com/) -- Onena Medicines AG, a cellular reprogramming platform drug discovery company, announced today the closing of a new 3.7M CHF financing round to accelerate the development of its growing Dual SMAD Inhibiting Protein (DSIP) modulating antibody portfolio. DSIPs are a novel class of targets that have breakthrough potential through their potent cellular programming effects on the proliferation and specialization of cells. The funding round consisted of private investments from Avanteca Partners and the Zürcher Kantonalbank into Onena, a BaseLaunch portfolio company. Onena was also awarded a competitive Torres Quevedo grant from the CDTI in Spain to enhance their antibody platform technologies.



Onena's flagship DSIP program (OMED-1) is a first-in-class humanized LEFTY neutralizing antibody that has shown efficacy in breast, colorectal and glioblastoma preclinical models in vivo. By leveraging their deep learning pipelines to humanize and optimize the binding affinity of their lead molecules, Onena will select a development candidate for the OMED-1 program. In addition, the Eureka Association (ESE) awarded an Onena-led consortium a 1.7M euro Eurostars grant designed to advance Onena's OMED-1 program through early preclinical studies. Onena joined fellow awardees Crown Bioscience, Hawk Biosystems, and Charles Dumontet at the Universite Claude Bernard Lyon with the shared goal of strengthening the OMED-1 program's biomarker strategy and exploring combinations with standard-of-care drugs.

Okena's second most advanced DSIP program (OMED-2) is a first-in-class fully human antibody that targets an undisclosed DSIP target protein that the company believes has potential to affect solid tumors such as melanoma. The current funding will bring lead candidate molecules for the OMED-2 program through in vivo proof-of-concept, setting a new benchmark for in silico designed complex biologics.

"We are thrilled to be backed by Avanteca Partners and the Zürcher Kantonalbank as we build Okena Medicines' first-in-class pipeline of anti-DSIP antibody therapies. Our partners realize, as we do, the incredible opportunity that lies before us to lead the AI drug discovery field.," said Neethan Lobo, the CEO and Co-Founder of Okena Medicines.

About Okena Medicines

Okena Medicines is a biopharmaceutical company with a pipeline of first-in-class antibody medicines to treat cancer. Okena's drugs neutralize a new class of secreted ancient growth factors, called Dual SMAD Inhibiting Proteins (DSIPs), that program cancer cells to grow and resist chemotherapy. Okena Medicines is based in Basel, Switzerland and San Sebastian, Spain. For further information, please visit www.onenameds.com and follow us on LinkedIn.

About Avanteca Partners

AVANTECA Partners is a Swiss-based, privately held asset management company that invests in early-stage life science companies. Please visit www.avanteca.com to find out more.

About Zürcher Kantonalbank

Zürcher Kantonalbank is a leading universal bank in the Zurich economic area with Swiss roots and international reach. It is an independent, incorporated public-law institution of the Canton of Zurich and has received top ratings from the rating agencies Standard & Poor's, Moody's and Fitch (AAA/Aaa). With more than 6,000 employees across the group, Zürcher Kantonalbank offers its clients a comprehensive range of products and services. The bank's core activities include financing businesses, asset and wealth management, trading, capital market transactions, deposits, payment transactions and the card business. Zürcher Kantonalbank provides clients and distribution partners with a comprehensive range of investment and retirement provision products and services. Please visit zkb.ch to find out more.

ONENA MEDIA CONTACT:
okena@onenameds.com

SOURCE: Okena Medicines

Neethan Lobo
Okena Medicines AG

+1 415-501-0405

onena@onenameds.com

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/665338632>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.