

# Pulmotect Raises \$5.9M Series C Round Led by Fannin Partners

*Funding led by Fannin Partners with participation by Axil Capital provides support for the Company's Phase 2 Anti-Viral Trial and further development of PUL-042*

HOUSTON, TX, UNITED STATES, September 17, 2024 /EINPresswire.com/ -- [Pulmotect](#), Inc., a privately held clinical-stage biotechnology company, today announced that it has raised \$5.9 million in an oversubscribed Series C funding. This capital supplements an \$8.9 million Product Development Research grant previously awarded by the Cancer Prevention and Research Institute of Texas (CPRIT) to fund continued development of the Company's lead asset PUL-042 in a Phase 2 Anti-Viral Trial in immunosuppressed cancer patients.

"We appreciate the tremendous support from our lead investor [Fannin](#) Partners and welcome the support from global healthcare investor [Axil](#) Capital to advance the development of our promising lead candidate PUL-042," said Dr. Colin Broom, CEO of Pulmotect. "The equity proceeds and grant award allow us to fund our Phase 2 Anti-Viral trial and further develop our unique anti-infective asset."

PUL-042 has the potential to prevent upper respiratory infection from progressing to pneumonia and its complications in highly vulnerable patient populations. The Phase 2 antiviral trial is entitled "A Phase 2 Multiple Dose Study to Evaluate the Efficacy and Safety of PUL-042 Inhalation Solution in Reducing Lower Respiratory Tract Complications in Patients with Hematologic Malignancies and Recipients of Hematopoietic Stem Cell Transplantation (HSCT) with Documented Viral Infections with Parainfluenza Virus (PIV), Human Metapneumovirus (hMPV) or Respiratory Syncytial Virus (RSV)."

The design of the trial builds upon the experience and results from Pulmotect's previous Phase 2 trials that demonstrated the activity of PUL-042 against SARS-CoV-2 when dosed early after diagnosis of viral infection.

## About PUL-042

PUL-042, a first-in-class, synergistic combination of two toll-like receptor agonists, activates the lungs' surface innate immune system to inhibit and kill a wide range of respiratory pathogens. As microbes land on the epithelial cells of the lung lining, they are destroyed on contact by antimicrobial peptides and reactive oxygen species (ROS) that are released by epithelial cells. Activation of the innate immune system also triggers a response from the adaptive immune

system. PUL-042 has demonstrated protection against a broad range of viral, bacterial and fungal respiratory pathogens in pre-clinical models, including models with immunocompromised animals. Phase 1 and 2 trials to date have demonstrated favorable tolerability in more than 200 subjects that included healthy individuals, COPD patients and subjects infected with SARS-CoV-2 in addition to evidence of antiviral activity. PUL-042 may provide potentially life saving therapy for immunocompromised patients and also offer a broad-spectrum therapy for multiple other populations such as patients with COPD, asthma, seasonal infections and potential utility in future epidemics.

#### About Pulmotect

Pulmotect has an immunomodulatory platform technology and is developing PUL-042, a clinical-stage, first-in-class, inhaled, immunomodulatory agent. This synergistic agonist amplifies the innate immune defenses of the lung epithelial mucosa to provide broad-spectrum, pathogen-agnostic protection against respiratory infections. Invented at UT MD Anderson Cancer Center/Texas A&M University, PUL-042 has patents issued in 28 countries, both as a stand-alone composition of matter product and in combination with antivirals. PUL-042 R&D has been supported by the Department of Defense (DoD), National Institutes of Health (NIAID, NIGMS), CPRIT, other funding agencies, and Fannin Partners. For more information, visit [www.pulmotect.com](http://www.pulmotect.com).

#### About Fannin Partners

Houston-based Fannin Partners, LLC is a life sciences product development company. Fannin develops biotech and medtech products based upon internal and in-licensed innovations. With more than a dozen active programs, including three in clinical development, Fannin has deployed more than \$259 million in commercialization grants and equity capital. For more information, visit [www.FanninInnovation.com](http://www.FanninInnovation.com), come by the Studio at 3900 Essex Lane, Suite 575, or email [innovate@fannininnovation.com](mailto:innovate@fannininnovation.com).

#### About Axil Capital

Axil Capital is a venture capital firm based in Tokyo, Japan, specializing in investments within the biomedical and healthcare technology sectors. Founded in 2017 as a spin-out from Mizuho Securities, Axil Capital aims to foster synergies between the biotech ecosystems in Japan and the rest of the world. The firm focuses on transformational technologies and services that can have a long-term impact on the medical community and society at large while generating tangible returns to investors. For more information visit [www.axilcapital.com/company-en](http://www.axilcapital.com/company-en).

Brenton Scott

Pulmotect, Inc.

+1 713-579-9226

[email us here](#)

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