

Alyssum Therapeutics closes Series A and emerges from stealth mode as a clinical stage B cell immunology company

- *A clinical stage B cell immunotherapy company for cancer and autoimmune diseases*
- *Alyssum team has collectively developed over twenty clinical therapeutics*

CAMBRIDGE, MA, UNITED STATES, October 23, 2024 /EINPresswire.com/ -- Alyssum Therapeutics, based in Cambridge MA, came out of stealth mode adding \$14.5 million to raise a total of \$26M in Series A financing. The round was led by co-founder Dr. Patrick Soon-Shiong along with Accel, Famy, Navam Capital, and others.

Alyssum Therapeutics is developing AT-1965, a clinical stage, first in class small molecule CMTR2 inhibitor that converts immunologically cold tumors into hot and recruits a B cell-driven immune response against the tumor. High expression of CMTR2 in tumors is associated with poor prognosis in many tumors, positioning it as a novel target in cancer therapy. The recruitment of B cells has recently been reported to be the best indicator of long-term survival in cancer patients. Earlier this year, Alyssum had announced the dosing of the first patient with AT-1965.

“B cells act as the master regulator of our immune system. B cells activate both innate and adaptive immunity and can therefore exert a 360° immune response. Modulating B cells can have a profound impact on the immune response and represents an exciting therapeutic approach to treat many diseases,” said Dr. Shiladitya Sengupta, co-founder and Associate Professor of Medicine at Harvard Medical School. “While AT-1965 activates a B cell immune response against cancer, we are also building up deep expertise in B cell biology, which we aim to leverage to treat autoimmune conditions”.

Dr. Patrick Soon-Shiong, MD, co-founder, who built Abraxis Pharmaceuticals (acquired by Celgene), NantKwest and ImmunityBio (IBRX: NASDAQ), will serve as Alyssum board chairman. Mr. Sanjeev Taparia of Famy will also join the board of Alyssum. Mr. Taparia built and sold Famy Care to Mylan and recently Famy Life Sciences to Viatrix. “The potential impact of Alyssum Therapeutics’ approach to immuno-oncology is immense as it addresses the limitations of current treatments. At Accel, we’re excited to support this visionary team in driving a transformative shift that could improve patient outcomes and quality of life,” said Barath Subramanian, partner at Accel.

“Even at very low doses, we are seeing activity signals in patients with advanced stages of cancer,

dosed with single agent AT-1965, which is very exciting and at the same time aligned with the scientific principles of how B cells work,” said Dr. Soon-Shiong. “B cells are the next frontier in immuno-oncology and a critical component of the innate and adaptive immune system. AT1965 is the first in class molecule to activate these cells in the treatment of patients with cancer. Tertiary lymphoid structures, filled with B cells, in the tumor microenvironment could now be activated as a next generation of immunotherapy in the treatment of solid tumors. Alyssum is positioned to be an immunology powerhouse by expanding on this novel mechanism of action and also combining with immunomodulators of T and NK cells to treat cancer.”

About Alyssum Therapeutics

Alyssum Therapeutics is a clinical stage company developing first in class molecules that modulate B cell immune response as potential treatments for immunological conditions and oncology. The company’s lead candidate is AT-1965, a first-in-class small molecule liposomal formulation, targeting CMTR2 in cancer cells to make them immunologically hot and visible like a virus to B cells. B cells act as antigen presenting cells to activate T cells, secrete antibodies (IgMs and IgGs) that recruit innate immune cells (macrophages, NK cells etc), and release cytokines to create an immunologically inflamed environment. Modulating B cells has the potential to be more effective than targeting other factors or immune cells.

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