



# Cairn Therapeutics Completes \$4M Bridge Investment Round to Fund Startup of Phase I Clinical Trial

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WILMINGTON, DE, UNITED STATES, October 29, 2024 /EINPresswire.com/ -- Cairn Therapeutics, Inc., ("Cairn" or the "Company"), a pharmaceutical company developing highly targeted medications for the treatment of cancer, today announced that it has completed its \$4M Bridge investment round. The company intends to use the funds to initiate startup activities for its First-in-Human clinical trial of its lead candidate, CT-262. These activities include completing manufacturing of clinical trial material, filing its Investigational New Drug (IND) application, and creating study oversight plans including statistical analysis. In addition, Cairn will continue to fund the development of its second-generation line of products.

"This \$4M is important as it allows us to jumpstart the Phase I study process," said W. Scott Evangelista, CEO of Cairn. "At the same time, we are raising a Series A round of \$15M, the closing of which will trigger our entering the first patient into this important clinical trial."

## About Cairn Therapeutics

Cairn Therapeutics, Inc. is a pharmaceutical company with a mission to help patients beat cancer. Founded in 2016, Cairn is developing its lead candidate, CT-262, a first-in-its-class treatment for solid and hematological tumors. Cairn holds the exclusive worldwide license to CT-262, which was invented at Scripps Research Institute using unique medicinal chemistry to create a highly potent DNA alkylating agent that preferentially activates in cancer cells. In vitro and in vivo animal oncology studies have shown CT-262 to produce markedly better efficacy and safety results compared to current first-line therapies in these nonclinical models and highlight the potential to replace these compounds in a broad array of cancers. Cairn intends to file an IND and begin First-in-Human trials next year. For more information, visit [www.cairntherapeutics.com](http://www.cairntherapeutics.com).

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