

Refoxy Pharmaceuticals raises €9.1 million to progress its novel FOXO3 therapeutics for Idiopathic Pulmonary Fibrosis

Investment led by Boehringer Ingelheim Venture Fund, with the participation of new & existing investors, including Apollo Health Ventures, NRW.Venture, & HTGF.

COLOGNE, GERMANY, December 4, 2024 /EINPresswire.com/ -- Refoxy Pharmaceuticals GmbH is a preclinical biotech company developing small molecule activators of the FOXO3 transcription factor for the treatment of age-related diseases. Today, the company announced a €9.1 million seed-extension financing led by Boehringer Ingelheim Venture Fund (BIVF), and joined by Apollo Heath Ventures, NRW.Venture, and High-Tech Gründerfonds (HTGF) to advance the development of novel therapeutic medicines in diverse indications, starting with idiopathic pulmonary fibrosis (IPF).

IPF is a chronic, age-related interstitial lung disease with high mortality and limited treatment options that affects around three million people globally. It involves the buildup of scar tissue (fibrosis) in the lungs and progressively limits breathing capacity. Refoxy is taking a novel approach to tackle IPF's complex biology by modulating a transcription factor that can orchestrate changes at multiple biological levels, with the potential to interfere with disease progression.

"We are following biology," says Dr. Victor Bustos, co-founder and CEO of Refoxy. "The evidence that FOXO3 activation can be therapeutically relevant continues to grow, not only in IPF but in multiple chronic disorders. This financing brings us one step closer to leveraging FOXO3 biology for novel therapeutics."

FOXO3 is one of the genes most robustly associated with a longer and healthier human lifespan. It helps tissues and organs fight diverse forms of stress, making it a compelling target for drug discovery. However, its complex biology has limited efforts to leverage its therapeutic potential. Dr. Victor Bustos, along with Prof. Wolfgang Link, a world-renowned expert in FOXO3, co-founded Refoxy in partnership with Apollo Health Ventures. Their strategy focuses on identifying activators of FOXO3 through a proprietary drug discovery platform based on Prof. Link's pioneering research called F.act finder (FOXO activator finder).

F.act finder has provided a lead series demonstrating the potential therapeutic benefit of FOXO3 modulation in IPF models, giving the company confidence in moving forward.

Dr. Niklas Czeloth, Investment Manager at BIVF and board member at Refoxy reiterates the need for novel approaches in tackling this disease. “We are thrilled to provide funding for Refoxy's research on FOXO3 activation as a promising novel therapeutic approach. This perfectly aligns with our mission to support breakthrough developments and deliver innovative therapies to patients in need in the field of IPF.”

In addition to BIVF, Refoxy's board of directors is further strengthened by appointing Dr. Anela Vukoja from Apollo Health Ventures, Dr. Vera Mehler-de Graaff from NRW.Venture, and Dr. Christian Kannemeier as an observer from HTGF.

“As co-founding investors in Refoxy, we are excited about working together with the team and the strong syndicate of investors to advance its pipeline of FOXO3 enhancers in fibrosis and beyond,” said Dr. Anela Vukoja, Principal at Apollo and Board Member of Refoxy. “The company's mission aligns with the increasing need for innovative therapies for all age-related disorders.”

"In view of the innovative therapeutic approach being developed by Refoxy, our investment in the start-up is a good example of how promotional funding can foster innovative ideas 'Made in NRW,'" says Johanna Antonie Tjaden-Schulte, member of the Managing Board of NRW.BANK.

HTGF also believes in the impact of the newly developed molecules. “HTGF is proud to continue to invest in promising new drug targets and help bring this urgently needed treatment closer to IPF patients,” explains Christian Kannemeier, Senior Investment Manager at HTGF.

About Refoxy Pharmaceuticals GmbH

Refoxy is the first biotech company purposely developing FOXO3 activators to leverage the therapeutic effects related to this master regulator of biological homeostasis. Refoxy's discovery platform, F.act finder (FOXO activator finder), delivers molecules that specifically modulate FOXO3 and elicit unique therapeutic effects. The company is developing a pipeline of therapeutics, with an initial focus on fibrotic disorders, particularly IPF. Refoxy is based in Cologne, Germany.

[About Boehringer Ingelheim Venture Fund](#)

The Boehringer Ingelheim Venture Fund GmbH (BIVF) invests in pioneering biotechnology companies with a focus on therapeutics in order to promote innovation in biomedical research. The BIVF seeks significant improvements in patient care through groundbreaking scientific findings and their clinical implementation, building long-term relationships with scientists and entrepreneurs. The BIVF has a fund volume of EUR 350 million and refinances itself as an evergreen fund. Its partners benefit from the fund's extensive experience in the fields of drug discovery, science and management. The BIVF currently serves a portfolio of more than 40 companies.

[About Apollo Health Ventures](#)

Apollo Health Ventures is a transatlantic venture capital firm specialized in developing and investing in data-driven biotechnology and health tech ventures. Apollo Health Ventures invests in game-changing companies at the seed or early stage and builds companies within the aging sector. Apollo's team consists of entrepreneurs, seasoned biotech investors and scientists with remarkable track records in life science investments and venture creation.

About NRW.Venture

NRW.Venture is the venture capital fund of NRW.BANK. Together with private-sector investors, NRW.Venture invests up to 15 million euros of equity in young, innovative and often technology-oriented companies over several financing rounds – typically from the second round onwards – with NRW.BANK taking a minority stake with a term of three to seven years. But the Bank not only provides capital – an experienced team is the key to joint success.

[About High-Tech Gründerfonds](#)

High-Tech Gründerfonds (HTGF) is one of the leading and most active early-stage investors in Germany and Europe, financing start-ups in the fields of Deep Tech, Industrial Tech, Climate Tech, Digital Tech, Life Sciences and Chemistry. With its experienced investment team, HTGF supports start-ups in all phases of their development into international market leaders. HTGF invests in pre-seed and seed phases and can participate significantly in later-stage financing rounds. Across its funds, HTGF has over 2 billion euros under management.

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